

DOUGLAS COUNTY, NEVADA

JUNE 30, 2007

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JUNE 30, 2007

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KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Honorable Board of Commissioners of
Douglas County, Nevada

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Douglas County, Nevada as of and for the year ended June 30, 2007, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of Douglas County. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Douglas County, Nevada as of June 30, 2007, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the General Fund and Room Tax Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 11, 2007, on our consideration of Douglas County's internal control structure over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Management's Discussion and Analysis is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying nonmajor combining and individual fund financial statements and schedules and the Schedule of Expenditures of Federal Awards (as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*) are presented for purposes of additional analysis and are not a required part of the basic financial statements. The nonmajor combining and individual fund statements and schedules and the Schedule of Expenditures of Federal Awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Yerington, Nevada
December 11, 2007

Kafoury, Armstrong & Co.

Douglas County, Nevada
Management's Discussion and Analysis
For the year ended June 30, 2007

This discussion and analysis of Douglas County's financial performance provides an overview of the County's financial activities for the year ended June 30, 2007. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Comparative information of FY06-07 to FY05-06 financial information is included in this discussion.

Financial Highlights

- Douglas County's assets exceeded its liabilities at June 30, 2007 by \$247,190,017. Of this amount, unrestricted assets of \$7,945,576 may be used to meet the government's ongoing obligations to citizens and creditors. Growth in assets has consistently exceeded the growth in liabilities.
- The total net assets increased by \$68,749,009 from the prior fiscal year. Of this amount, \$58,812,150 was associated to the prior period adjustment which represents the retroactive reporting of infrastructure assets.
- Douglas County's total assessed valuation of \$2,971,417,791 for FY06-07 represents a 21.72% increase from FY05-06. The growth provided a solid increase in property tax revenue.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to Douglas County's basic financial statements. Douglas County's basic financial statements are comprised of three components: 1) countywide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplemental information in addition to the basic financial statements themselves.

Countywide Financial Statements

The countywide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business.

The Statement of Net Assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. However, in evaluating the overall position of the County, non-financial information, such as changes in the County's tax base and the condition of the County's capital assets will also need to be evaluated.

The Statements of Activities presents information showing how the County's net assets changed during the fiscal year. All changes in net assets are reported when the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows for future fiscal periods (i.e. uncollected taxes and earned but unused compensated absences).

Both of the countywide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues, including federal and state grants and other shared revenue (government activities) from the functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, culture and recreation, welfare, and community support. The business-type activities of the County include water, sewer, and sanitary operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objects. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial statements provide detailed information about the County's funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities on the countywide financial statements. Most of the County's basic services are reported in these funds that focus on how money flows into and out of the funds and the year-end balances available for spending. These funds are reported on the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services being provided, along with the financial resources available.

Because the focus of the governmental funds is narrower than that of the county-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities on the countywide financial statements. By doing so, readers may better understand the long-term effect of the government's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains a multitude of individual governmental funds. They are divided into four groups: 1) the County's General Fund, which accounts for traditional governmental activities, 2) Special Revenue funds, which account for proceeds of

specific revenue sources that are legally restricted to expenditure for specific purposes, 3) Capital Project Funds, which account for the acquisition and construction on major capital facilities (other than those financed solely by Enterprise Funds), and 4) Debt Service funds, which account for the accumulation of resources for the payment of general obligation, dedicated revenue, and special assessment debt, including principal, interest, and related costs.

Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds.

Proprietary Funds

The County maintains two types of proprietary funds. **Internal service funds** are used to accumulate and allocate costs internally among the County's various functions. The County uses its internal service funds to account for employee health and benefit programs, risk management, and fleet services. Because these services predominately benefit governmental rather than business-type functions, they have been included within the governmental activities in the countywide financial statements. **Enterprise funds** are used to report the same functions presented in the business-type activities in the countywide financial statements. The County uses enterprise funds to account for its water, sewer and sanitary operations.

Proprietary funds provide the same type of information as the countywide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water, sewer and sanitary funds since these are considered to be major funds for the County.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected on the countywide financial statements because the resources from those funds are not available to support the County's programs. The accounting method used for fiduciary funds is much like used for the proprietary funds.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the countywide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements and schedules.

Countywide Financial Analysis

The chart below provides a summary of the County's net assets for 2006 and 2007.

Table 1

Net Assets

	Net of Depreciation					
	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
Current & Other Assets	57,305,771	58,304,421	21,549,043	20,813,038	78,854,814	79,117,459
Capital Assets	161,648,688	98,796,758	59,226,262	55,702,205	220,874,950	154,498,963
Total Assets	218,954,459	157,101,179	80,775,305	76,515,243	299,729,764	233,616,422
Long-term Liabilities	21,248,422	22,915,713	18,602,830	19,340,493	39,851,252	42,256,206
Other Liabilities	11,756,347	11,467,454	932,148	1,451,754	12,688,495	12,919,208
Total Liabilities	33,004,769	34,383,167	19,534,978	20,792,247	52,539,747	55,175,414
Net Assets:						
Invested in Capital	143,029,306	78,310,357	41,075,923	36,259,053	184,105,229	114,569,410
Restricted	34,914,006	32,415,562	20,225,206	19,534,247	55,139,212	51,949,809
Unrestricted	8,006,378	11,992,093	(60,802)	(70,304)	7,945,576	11,921,789
Total Net Assets	185,949,690	122,718,012	61,240,327	55,722,996	247,190,017	178,441,008

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Douglas County, assets exceeded liabilities by \$247,190,017 (\$185,949,690 in governmental activities and \$61,240,327 in business-type activities) as of June 30, 2007. By far, the largest portion of the County's net assets (73.1%) reflects its investment in capital assets (e.g. land and improvements, buildings and building improvements, machinery and equipment, vehicles, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves can not be used to liquidate these liabilities.

An additional portion of the County's net assets (23.6%) represents resources that are subject to restrictions on how they can be used. The remaining balance of unrestricted assets (3.2%) may be used to meet the County's ongoing obligations to citizens and creditors. Unrestricted net assets decreased \$3,967,213 between 2006 and 2007.

The table below shows the changes in net assets for 2006 and 2007.

Table 2
Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
Revenues:						
Program Revenues:						
Charges for Services	15,119,952	14,806,225	10,555,805	8,698,802	25,675,757	23,505,027
Operating Grants/Contributions	5,768,343	5,724,192	48,927	150,511	5,817,270	5,874,703
Capital Grants/Contributions	3,332,282	3,162,949	775,041	1,131,150	4,107,323	4,294,099
General Revenues:						
Property Taxes	25,168,814	20,064,029	-	-	25,168,814	20,064,029
Franchise & Public Service Taxes	27,662,360	27,568,748	-	-	27,662,360	27,568,748
Investment Earnings - unrestricted	3,131,629	2,207,922	1,023,562	762,320	4,155,191	2,970,242
Miscellaneous	2,418,566	5,249,297	10,413	381,398	2,428,979	5,630,695
Total Revenues	82,601,946	78,783,362	12,413,748	11,124,181	95,015,694	89,907,543
Expenses:			1,289,567	11.6%		
General Government	15,630,639	13,252,515	-	-	15,630,639	13,252,515
Public Safety	26,707,218	23,919,240	-	-	26,707,218	23,919,240
Judicial	10,946,586	10,125,337	-	-	10,946,586	10,125,337
Public Works	8,052,443	5,992,313	-	-	8,052,443	5,992,313
Health & Sanitation	480,220	441,989	-	-	480,220	441,989
Welfare	2,782,986	2,523,213	-	-	2,782,986	2,523,213
Culture & Recreation	12,760,436	12,220,580	-	-	12,760,436	12,220,580
Community Support	1,623,120	1,413,430	-	-	1,623,120	1,413,430
Interest on long-term debt	3,104,351	3,104,735	-	-	3,104,351	3,104,735
Water	-	-	3,921,224	3,292,958	3,921,224	3,292,958
Sewer	-	-	1,928,635	1,480,325	1,928,635	1,480,325
Trash Services	-	-	1,461,558	1,357,534	1,461,558	1,357,534
Total Expenses	82,087,999	72,993,352	7,311,417	6,130,817	89,399,416	79,124,169
Increase in Assets before transfers	513,947	5,790,010	5,102,331	4,993,364	5,616,278	10,783,374
Transfers	(415,000)	333,626	415,000	(333,626)	-	-
Increase in Net Assets	98,947	6,123,636	5,517,331	4,870,841	5,616,278	10,783,374
Net Assets July 1 of fiscal year	185,850,743	116,594,376	55,722,996	48,095,277	241,573,739	155,847,513
Net Assets June 30 of fiscal year	185,949,690	122,718,012	61,240,327	52,966,118	247,190,017	166,630,887

Governmental Activities

Governmental activities increased the County's net assets by \$847,573.

Business-type Activities

Business-type activities increased the County's net assets by \$5,517,331, a result of larger revenues than expenses. Total revenues increased \$1,289,567 or 11.6% from the prior year. Key elements of this net increase are as follows:

- Charges for service revenues rose \$1,857,003 or 21.3% from the prior year. Connection charges and rates increased in several of the water and sewer funds.
- Grants for operations decreased \$101,584 from the prior year.
- Grants for capital improvements decreased \$356,109 from the prior year.

Financial Analysis of County Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds

The purpose of the County's governmental fund financial statements is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At June 30, 2007 the County's governmental funds reported combined ending fund balances of \$48,682,282, a decrease of \$517,138 (-1.1%) in comparison to the prior year amount of \$49,199,420. Of this amount, \$39,047,514 (79.4%) is unreserved fund balance, which is available for spending at the County's discretion. The reserved fund balance is set aside to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of the prior period (\$4,134,768) and 2) for a variety of other purposes.

The General Fund is the County's chief operating fund. At the end of the current fiscal year, unreserved fund balance of the General Fund was \$6,185,819 while the total fund balance was \$9,215,502. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 18.7% of total General Fund expenditures (\$33,024,113), while total fund balance represents 27.9% of that same amount. The fund balance of the County's General Fund decreased by \$380,395 during the fiscal year.

Business-type Funds

The County's enterprise funds provide the same type of information found in the countywide financial statements, but in more detail. Other factors concerning the finance of these funds have already been addressed in the discussion of the County's business-type activities.

General Fund Budgetary Highlights

Actual General Fund expenditures were less than the final amended expenditure budget by \$535,546. In addition, \$964,726 in contingency appropriation was moved to various activities to cover necessary expenditures.

Revenues

Revenues were augmented \$366,594 reflecting the following:

- A \$293,000 decrease in revenue from building permits.
- A \$27,975 decrease in intergovernmental revenues from a variety of Federal and State grants.
- A \$175,502 increase in charges for service revenues, primarily related to higher than anticipated building-related accounts.
- A \$452,067 increase in miscellaneous revenues.

Expenses and Transfers

During the fiscal year, \$1,797,184 in amendments to the original budget were made to reflect the following:

- A net increase of \$605,061 in non-department related activities, including an increase of \$1,593,787 in transfers to other funds and the movement of \$964,726 in contingencies reserves to other expenditure accounts or ending fund balance as required by State law, and adjustments to reserves from larger than anticipated ending fund balance from the prior fiscal year.
- \$1,192,123 in total augmentations to General Fund department budgets to reflect grants received during the year and the use of contingency funds for unanticipated departmental expenditures.

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2007 amounts to \$220,874,950 (net of accumulated depreciation). This is a \$66,375,987 or 43% increase from the previous year is due to the prior period adjustment which represents the retroactive reporting of infrastructure assets. This investment in capital assets includes land, buildings, improvements, and machinery and equipment.

Table 3
Capital Assets at June 30

	Net of Depreciation					
	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
Land	14,176,036	13,171,943	2,042,534	2,042,534	16,218,570	15,214,477
Buildings	36,991,249	37,143,772	3,808,312	3,924,535	40,799,561	41,068,307
Equipment & Vehicles	9,334,312	8,328,278	1,308,598	1,419,617	10,642,910	9,747,895
Infrastructure	93,026,381	31,980,071	42,291,929	34,806,238	135,318,310	66,786,309
Water Rights	-	-	1,991,506	1,803,626	1,991,506	1,803,626
Construction in Progress	8,120,710	8,172,694	7,783,383	11,705,655	15,904,093	19,878,349
Total	161,648,688	98,796,758	59,226,262	55,702,205	220,874,950	154,498,963

Examples of major capital asset additions during FY06-07 included the following:

Airport:

- Airport runway improvements - \$91,384

Building/Facility:

- 9-1-1 Building Improvements - \$250,000
- EF Fire & Paramedic Station Improvements - \$365,000
- Parking Lot Improvements - \$100,000

Infrastructure:

- Cave Rock Water System Improvements - \$800,150
- NVWWTP Effluent Storage Pond - \$3,000,000
- Minden Water Improvements - \$435,000
- Sheridan Acres Water System Improvements - \$984,013
- Retroactive reporting of infrastructure assets of \$58,812,150-net of depreciation

Pursuant to GASB Statement 34, an extended period of deferral (FY2008) is available before the requirement to record and depreciate infrastructure assets (e.g. roads, bridges, sidewalks and similar items) acquired before the implementation date becomes effective. The County implemented during the 2006/07 fiscal year as noted in the prior period adjustment for the retroactive reporting.

Debt Administration

As of June 30, 2007 the County had total debt outstanding of \$40,662,771. This is a \$1,880,266 or 4.4% decrease from the previous year. Of the total debt outstanding, \$24,339,554 comprises debt backed by the full faith and credit of the County (general obligation bonds) and the remainder represents bonds secured solely by specified revenue sources (i.e. revenue bonds, medium term financing).

Table 4

Outstanding Debt

	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
G.O. Revenue Bonds	5,938,000	6,343,000	18,108,000	18,930,000	24,046,000	25,273,000
G.O. Special Assessment Bonds	271,954	367,277	-	-	271,954	367,277
Revenue Bonds	2,295,000	2,530,000	-	-	2,295,000	2,530,000
Medium Term Financing	9,731,168	10,750,000	-	-	9,731,168	10,750,000
State Revolving Loan Fund	-	-	497,771	285,835	497,771	285,835
Notes Payable	93,400	109,550	93,400	109,550	186,800	219,100
Capital Leases	289,860	386,574	-	-	289,860	386,574
Compensated Absences	2,990,358	2,629,040	145,460	102,211	3,135,818	2,731,251
Total	21,609,740	23,115,441	18,844,631	19,427,596	40,454,371	42,543,037

The County did not issue any new bonds in FY06-07:

Douglas County has received an underlying bond rating of A1 from Moody's Investors Service and A+ from Standard & Poors Rating Services.

Economic Factors

The County reviews and includes a variety of economic related statistics in the development and monitoring of the operating and capital budgets. Several different long-range plans are annually updated to aid in the development of both operating and capital budgets, including 5-year plans for the County's General Fund, Room Tax Fund, Transportation funds, water and sewer funds, and capital construction funds. The assumptions used in the plans are reviewed by associated committees and the County Commissioners as background for decisions about revenue projections and cost allocations.

Budgets for FY07-08 were developed based on the following assumptions:

- Economic activity will remain stable. Consistent development in the housing and commercial activity should provide continued increases in property values and related tax revenue.
- Property tax revenue will grow near 25%, primarily due to maximizing tax rates to mitigate some of the impact of AB489, the property tax limitation measure passed during the 2005 legislative session. Growth in assessed valuation also contributes to this increase in property tax revenue. Property tax revenue growth will stabilize in future years at 5 to 8%.
- Taxable sales, which are shared by the State of Nevada with other local governments and districts, are projected to increase at 10%, which reflects the state's continued forecast of strong economic growth. A portion of the sales tax revenue growth will be dependent on the success of the North Douglas County development projects. Given a stable building economy, growth in construction-related revenues should also continue.
- Interest earnings will rise due to modest increases in interest rates and higher investment amounts.
- The debt market will be favorable during FY07-08. Low interest rates and demand for municipal tax exempt debt will provide a strong market for County debt issues – a key financial strategy in the County's Capital Improvement Program and annual capital budget.
- Development activity will likely be at similar levels as the last 5 years.
- Cost indicators for Douglas County are assumed within the forecast to include a 7% cost increase for personnel expenses. This reflects the estimated impact of renewing labor association contracts in FY07-08. Health insurance costs are estimated to increase 10% from FY06-07.
- Services and supplies expenditures are expected to increase 2% from the previous fiscal year. Most of the increase is due to insurance rates, utilities, and contractual agreements. Energy rates will be closely watched during County budget development and are assumed to increase as they have in the last 4 fiscal years due to national and

regional price increases. The County projects that those increases will be mostly offset by energy conservation projects in County buildings. Property and liability insurance costs were not increased as in prior years due to a more favorable environment for reinsurance.

- Some of the most significant challenges facing the County will be social services costs, public safety, road maintenance, construction of new roads and related transportation improvements, senior and youth services, and utility systems upgrades.

Requests for Information

This financial report is designed to provide a general overview of Douglas County's finances for those interested. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Comptroller's Office, 1616 Eighth Street, Minden, Nevada, 89423, by calling (775) 782-9097, or via email at cspringmeyer@co.douglas.nv.us.

DOUGLAS COUNTY, NEVADA
STATEMENT OF NET ASSETS
JUNE 30, 2007

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
Assets			
Cash and investments	\$ 50,405,581	\$ 20,637,728	\$ 71,043,309
Restricted cash	-	12,045	12,045
Taxes receivable	489,636	3,266	492,902
Assessments receivable	306,527	-	306,527
Accounts receivable, net of allowance	1,516,669	365,531	1,882,200
Interest receivable	557,246	-	557,246
Due from other governments	2,929,721	192,021	3,121,742
Other assets	720,466	41,508	761,974
Bond issue costs, net	379,925	296,944	676,869
Capital assets, net of accumulated depreciation:			
Land	14,176,036	2,042,534	16,218,570
Construction in progress	8,120,710	7,783,383	15,904,093
Water rights	-	1,991,506	1,991,506
Buildings & improvements	36,991,249	3,808,312	40,799,561
Equipment	9,334,312	1,308,598	10,642,910
Infrastructure	93,026,381	42,291,929	135,318,310
Total Assets	218,954,459	80,775,305	299,729,764
Liabilities			
Accounts payable	4,671,674	401,723	5,073,397
Interest payable	235,085	162,815	397,900
Accrued liabilities	1,477,724	58,365	1,536,089
Unearned revenue	5,010,546	298,686	5,309,232
Compensated absences, current	361,318	10,559	371,877
Noncurrent liabilities:			
Compensated absences	2,629,040	101,734	2,730,774
Due within one year	1,901,203	848,400	2,749,603
Due in more than one year, net of bond premium, discount and issuance costs of \$9,053 and \$49,961 respectively	16,718,179	17,652,696	34,370,875
Total Liabilities	33,004,769	19,534,978	52,539,747
Net Assets			
Invested in capital assets, net of related debt	143,029,306	41,075,923	184,105,229
Restricted			
Capital projects	16,848,032	-	16,848,032
Debt service	2,202,676	12,045	2,214,721
Redevelopment	356,859	-	356,859
Other purposes	15,506,439	-	15,506,439
Health and sanitation	-	20,213,161	20,213,161
Unrestricted	8,006,378	(60,802)	7,945,576
	\$ 185,949,690	\$ 61,240,327	\$ 247,190,017

See accompanying notes.

**DOUGLAS COUNTY, NEVADA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2007**

Functions/ Programs	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS, INTEREST, CONTRIBUTIONS	CAPITAL GRANTS, INTEREST, CONTRIBUTIONS
Primary government:				
Governmental Activities:				
General government	\$ 15,630,639	\$ 7,622,176	\$ 74,601	\$ 157,865
Public safety	26,707,218	4,122,193	523,969	595,222
Judicial	10,946,586	410,866	3,607,271	-
Public works	8,052,443	75,379	65,929	1,648,612
Health and sanitation	480,220	52,000	-	-
Welfare	2,782,986	213,892	266,233	-
Culture and recreation	12,760,436	2,623,446	39,690	912,092
Community support	1,623,120	-	1,190,650	-
Debt Service:				
Interest and fiscal charges	3,104,351	-	-	18,491
Total Governmental Activities	<u>82,087,999</u>	<u>15,119,952</u>	<u>5,768,343</u>	<u>3,332,282</u>
Business-type Activities:				
Water	3,921,224	7,150,284	48,927	554,017
Sewer	1,928,635	1,862,746	-	221,024
Trash service	1,461,558	1,542,775	-	-
Total Business-type Activities	<u>7,311,417</u>	<u>10,555,805</u>	<u>48,927</u>	<u>775,041</u>
Total Primary Government	<u>\$ 89,399,416</u>	<u>\$ 25,675,757</u>	<u>\$ 5,817,270</u>	<u>\$ 4,107,323</u>

General Revenues:

Taxes:

Property taxes, levied for general purposes

Franchise and public services taxes

Consolidated state tax

Unrestricted investment earnings and miscellaneous contributions

Miscellaneous

Transfers

Total General Revenues and Transfers

Change in Net Assets

Net Assets, July 1

Net Assets, June 30

See accompanying notes.

NET (EXPENSE) REVENUE AND
CHANGES IN NET ASSETS

GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
\$ (7,775,997)	\$ -	\$ (7,775,997)
(21,465,834)	-	(21,465,834)
(6,928,449)	-	(6,928,449)
(6,262,523)	-	(6,262,523)
(428,220)	-	(428,220)
(2,302,861)	-	(2,302,861)
(9,185,208)	-	(9,185,208)
(432,470)	-	(432,470)
<u>(3,085,860)</u>	<u>-</u>	<u>(3,085,860)</u>
<u>(57,867,422)</u>	<u>-</u>	<u>(57,867,422)</u>
-	3,832,004	3,832,004
-	155,135	155,135
<u>-</u>	<u>81,217</u>	<u>81,217</u>
-	4,068,356	4,068,356
<u>(57,867,422)</u>	<u>4,068,356</u>	<u>(53,799,066)</u>
25,168,814	-	25,168,814
12,462,305	-	12,462,305
15,200,055	-	15,200,055
3,131,629	1,023,562	4,155,191
2,418,566	10,413	2,428,979
<u>(415,000)</u>	<u>415,000</u>	<u>-</u>
<u>57,966,369</u>	<u>1,448,975</u>	<u>59,415,344</u>
98,947	5,517,331	5,616,278
<u>185,850,743</u>	<u>55,722,996</u>	<u>241,573,739</u>
<u>\$ 185,949,690</u>	<u>\$ 61,240,327</u>	<u>\$ 247,190,017</u>

See accompanying notes.

DOUGLAS COUNTY, NEVADA
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2007

	GENERAL FUND	ROOM TAX FUND	AD VALOREM CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
Assets:					
Cash and investments	\$ 5,792,433	\$ 1,979,573	\$10,891,243	\$ 28,246,308	\$ 46,909,557
Taxes receivable	382,045	-	9,686	96,109	487,840
Assessments receivable	-	-	-	306,527	306,527
Accounts receivable	11,494	595,096	-	898,186	1,504,776
Loans receivable	2,850,000	400,000	-	2,150,000	5,400,000
Interest receivable	315,925	-	-	241,321	557,246
Due from other funds	94,241	55,377	44,626	1,720,734	1,914,978
Due from other governments	2,564,602	315,690	-	49,171	2,929,463
Other assets	51,379	15,738	-	-	67,117
Total Assets	\$ 12,062,119	\$ 3,361,474	\$10,945,555	\$ 33,708,356	\$ 60,077,504
Liabilities:					
Accounts payable	\$ 386,616	\$ 795,408	\$ 99,866	\$ 2,645,292	\$ 3,927,182
Accrued liabilities	858,303	126,540	-	470,483	1,455,326
Deferred revenue:					
Property taxes	76,697	-	-	76,465	153,162
Other	917,835	352,917	-	3,737,631	5,008,383
Tax penalties and interest	287,174	-	7,892	-	295,066
Due to other funds	319,992	7,115	9,499	219,497	556,103
Total Liabilities	2,846,617	1,281,980	117,257	7,149,368	11,395,222
Fund Balance:					
Reserved for encumbrances	179,683	128,864	658,338	3,167,883	4,134,768
Reserved for long term receivable	2,850,000	400,000	-	2,150,000	5,400,000
Unreserved, reported in:					
General Fund	6,185,819	-	-	-	6,185,819
Special Revenue Funds	-	1,550,630	-	12,360,357	13,910,987
Debt Service Funds	-	-	-	2,202,676	2,202,676
Capital Projects Funds	-	-	10,169,960	6,678,072	16,848,032
Total Fund Balance	9,215,502	2,079,494	10,828,298	26,558,988	48,682,282
Total Liabilities and Fund Balance	\$ 12,062,119	\$ 3,361,474	\$10,945,555	\$ 33,708,356	\$ 60,077,504

See accompanying notes.

DOUGLAS COUNTY, NEVADA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
JUNE 30, 2007

Fund Balances - Governmental Funds \$ 48,682,282

Amounts reported for governmental activities in the statement of
net assets are different because:

Capital assets used in governmental activities are not financial
resources and therefore are not reported in governmental funds.

Governmental capital assets	311,169,589	
Less accumulated depreciation	<u>(151,172,605)</u>	159,996,984

Other assets used in governmental activities are not financial
resources and therefore are not reported in the governmental funds.

Bond costs, premiums and discounts	424,395	
Less current year amortization	<u>(44,470)</u>	379,925

Long-term liabilities, including bonds payable are not due and
payable in the current period and therefore are not reported
in the governmental funds.

Governmental bonds and notes payable	(25,484,525)	
Capital leases payable	(289,860)	
Compensated absences	<u>(2,990,358)</u>	(28,764,743)
Interest payable		(235,082)

Deferred revenue represents amounts that were not available to fund current expenditures and therefore are not reported in the governmental funds.	153,162
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Internal service funds are used by management to charge the costs of certain activities to individual funds. Net assets of the internal service funds that are reported with governmental activities.	<u>5,737,162</u>
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Net Assets of Governmental Activities	<u><u>\$ 185,949,690</u></u>
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See accompanying notes.

**DOUGLAS COUNTY, NEVADA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007**

	GENERAL FUND	ROOM TAX FUND	AD VALOREM CAPITAL PROJECTS FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
Revenues:					
Taxes	\$ 10,587,773	\$ 5,786,471	\$ 1,170,357	\$ 15,089,962	\$ 32,634,563
Licenses and permits	2,927,971	-	-	723,472	3,651,443
Intergovernmental	15,303,946	1,924,470	222	11,451,392	28,680,030
Charges for services	4,109,306	1,492,466	-	4,933,854	10,535,626
Fines and forfeits	1,079,655	19,116	-	64,981	1,163,752
Miscellaneous	1,283,657	374,287	528,224	3,723,075	5,909,243
Total Revenues	35,292,308	9,596,810	1,698,803	35,986,736	82,574,657
Expenditures:					
Current:					
General government	10,468,256	-	661,225	2,161,684	13,291,165
Judicial	7,418,117	-	-	3,528,466	10,946,583
Public safety	13,893,451	-	-	11,719,161	25,612,612
Public works	929,950	-	-	7,122,494	8,052,444
Community support	-	-	-	1,623,121	-
Culture and recreation	-	9,608,904	-	3,151,530	12,760,434
Health and sanitation	314,339	-	-	165,882	480,221
Welfare	-	-	-	2,782,984	2,782,984
Capital outlay	-	-	-	3,832,452	3,832,452
Debt service:					
Principal	-	-	-	2,000,445	2,000,445
Interest	-	-	-	1,091,074	1,091,074
Other	-	-	-	12,833	12,833
Total Expenditures	33,024,113	9,608,904	661,225	39,192,126	82,486,368
Excess (Deficiency) of Revenues over Expenditures	2,268,195	(12,094)	1,037,578	(3,205,390)	88,289
Other Financing Sources (Uses):					
Proceeds from sale of property	6,797	2,169	-	50,597	59,563
Transfers in	24,000	342,583	300,000	7,262,693	7,929,276
Transfers out	(2,679,387)	(624,475)	(1,327,999)	(3,962,405)	(8,594,266)
Total Other Financing Sources (Uses)	(2,648,590)	(279,723)	(1,027,999)	3,350,885	(605,427)
Net Change in Fund Balances	(380,395)	(291,817)	9,579	145,495	(517,138)
Fund Balance, July 1	9,595,897	2,371,311	10,818,719	26,413,493	49,199,420
Fund Balance, June 30	\$ 9,215,502	\$ 2,079,494	\$ 10,828,298	\$ 26,558,988	\$ 48,682,282

See accompanying notes.

**DOUGLAS COUNTY, NEVADA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2007**

Net Change in Fund Balances - Governmental Funds \$ (517,138)
Amounts reported for governmental activities in the statement of
net assets are different because:

Governmental funds report capital outlays as expenditures. However,
in the statement of activities, the cost of those assets is
depreciated over their estimated useful lives.

Expenditure for capital assets	3,929,859	
Less current year depreciation	<u>(5,218,372)</u>	(1,288,513)

The net effect of various miscellaneous transactions involving capital assets
(i.e. sales, trade ins and donations) is to increase net assets (542,371)

Revenues in the statement of activities that do not provide
current financial resources are not reported as revenues in the
governmental fund statement.

Donated capital assets	242,891	
Change in deferred revenue	<u>59,463</u>	302,354

Bond proceeds provide current financial resources to governmental
funds, but issuing debt increases long-term liabilities in the
statement of net assets. Repayment of bond principal is an expenditure
in the governmental funds, but the payment reduces long-term
liabilities on the statement of net assets. This is the amount by
which bond issue exceeded repayments.

Accrued interest	(100,676)	
Principal payments (includes capital leases)	<u>1,867,019</u>	1,766,343

Some expenses reported in the statement of activities do not require
the use of current financial resources and therefore are not reported
as expenditures in governmental funds.

Amortization of current year bond premium, discount and costs	(44,470)	
Change in long-term compensated absences	<u>361,318</u>	316,848

Internal service funds are used by management to charge the costs of
certain activities to individual funds. The net (expense) of the
internal service funds is reported with governmental activities. 61,424

Change in Net Assets of Governmental Activities	<u><u>\$ 98,947</u></u>
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See accompanying notes.

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BY FUNCTION AND DEPARTMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 1 OF 3)

<u>2007 BUDGETED AMOUNTS</u>				
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Revenues:				
Taxes:				
Ad valorem	\$ 10,520,439	\$ 10,520,439	\$ 10,587,773	\$ 67,334
Licenses and permits	3,265,000	2,972,000	2,927,971	(44,029)
Intergovernmental	16,451,563	16,423,588	15,303,946	(1,119,642)
Charges for services	3,862,127	4,037,629	4,109,306	71,677
Fines and forfeits	780,500	840,500	1,079,655	239,155
Miscellaneous	762,500	1,214,567	1,283,657	69,090
Total Revenues	<u>35,642,129</u>	<u>36,008,723</u>	<u>35,292,308</u>	<u>(716,415)</u>
Expenditures by Function and Department				
Current:				
General government:				
Legislative	406,594	425,581	427,759	(2,178)
Executive	372,961	481,231	480,999	232
Finance	918,842	850,612	833,794	16,818
Treasurer	484,078	471,178	470,014	1,164
Geographic Information Systems	234,302	232,852	230,776	2,076
Assessor	830,902	844,463	850,726	(6,263)
Tahoe - DMV	263,369	267,969	268,120	(151)
Recorder	473,026	542,527	545,578	(3,051)
Clerk	322,452	326,052	325,069	983
Clerk - Elections	134,000	225,303	225,330	(27)
Warehouse	27,278	29,478	28,575	903
Communications	384,841	390,941	377,036	13,905
General Services	1,152,801	1,312,368	1,276,572	35,796
Information Systems	765,002	808,804	778,584	30,220
Purchasing	32,982	33,322	33,300	22
Personnel / Human Resources	495,076	509,276	473,765	35,511
Records Management	129,109	126,109	123,788	2,321
Facilities Operations	815,301	876,421	887,578	(11,157)
Administration	400,951	424,951	355,635	69,316
Building	755,432	751,432	710,628	40,804
Planning	765,285	790,285	764,630	25,655
Total General Government	<u>10,164,584</u>	<u>10,721,155</u>	<u>10,468,256</u>	<u>252,899</u>
Judicial:				
Court Clerks	332,736	339,646	337,872	1,774
District Court 1	299,997	255,997	255,127	870
District Court 2	228,600	274,100	285,289	(11,189)

See accompanying notes.

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BY FUNCTION AND DEPARTMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 2 OF 3)

<u>2007 BUDGETED AMOUNTS</u>				
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
CASA	\$ 85,542	\$ 82,816	\$ 82,687	\$ 129
Bailiff	97,499	106,999	106,154	845
District Attorney	1,972,457	1,930,908	1,929,014	1,894
District Attorney - Child Support	395,808	375,108	373,409	1,699
Public Defender	415,000	415,000	372,508	42,492
Juvenile Probation	966,590	961,377	955,475	5,902
JPO Detention Center	710,093	693,793	689,560	4,233
Court Computer System	249,100	249,610	248,681	929
East Fork Justice Court	594,702	594,802	577,620	17,182
Tahoe Justice Court	497,922	521,047	515,737	5,310
East Fork Constable	145,887	132,887	129,983	2,904
Tahoe Constable	108,389	128,389	106,843	21,546
Alternative Sentencing	437,822	467,822	452,158	15,664
Total Judicial	7,538,144	7,530,301	7,418,117	112,184
Public safety:				
Administration	536,662	571,167	573,144	(1,977)
Administrative Services	1,248,562	1,732,634	1,672,618	60,016
Records	292,007	364,407	364,246	161
Custody / Jail	3,167,063	3,440,399	3,454,089	(13,690)
COPS Grant	99,891	99,891	99,607	284
Investigation	1,604,348	1,702,102	1,700,776	1,326
Patrol / Traffic	561,733	291,090	290,386	704
Vehicle Maintenance	410,562	555,640	546,897	8,743
Grants	144,903	2,203	2,146	57
Coroner	49,500	64,500	66,445	(1,945)
Operations	4,669,805	4,306,418	4,307,377	(959)
Tri-Net	126,251	161,751	152,712	9,039
Animal Control	350,071	381,571	381,898	(327)
Emergency Operations	70,713	286,693	281,110	5,583
Total Public Safety	13,332,071	13,960,466	13,893,451	67,015
Public works:				
Engineering	1,014,033	969,033	929,950	39,083
Community Dev-Utilities	-	-	-	-
Total Public Works	1,014,033	969,033	929,950	39,083
Health and sanitation	318,704	378,704	314,339	64,365
Total Expenditures	32,367,536	33,559,659	33,024,113	535,546

See accompanying notes.

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BY FUNCTION AND DEPARTMENT
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 3 OF 3)

	<u>2007 BUDGETED AMOUNTS</u>			
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ 3,274,593</u>	<u>\$ 2,449,064</u>	<u>\$ 2,268,195</u>	<u>\$ (180,869)</u>
Other Financing Sources (Uses):				
Sale of capital assets	12,000	12,000	6,797	(5,203)
Contingency	(964,726)	-	-	-
Transfers in	-	24,000	24,000	-
Transfers out	<u>(1,085,600)</u>	<u>(2,679,387)</u>	<u>(2,679,387)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(2,038,326)</u>	<u>(2,643,387)</u>	<u>(2,648,590)</u>	<u>(5,203)</u>
Net Change in Fund Balances	1,236,267	(194,323)	(380,395)	(186,072)
Fund Balance, July 1	<u>7,435,267</u>	<u>9,595,897</u>	<u>9,595,897</u>	<u>-</u>
Fund Balance, June 30	<u><u>\$ 8,671,534</u></u>	<u><u>\$ 9,401,574</u></u>	<u><u>\$ 9,215,502</u></u>	<u><u>\$ (186,072)</u></u>

See accompanying notes.

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
BY FUNCTION AND DEPARTMENT
ROOM TAX FUND
FOR THE YEAR ENDED JUNE 30, 2007

	<u>2007 BUDGETED AMOUNTS</u>			
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Revenues:				
Taxes:				
Room taxes	\$ 5,193,775	\$ 5,834,720	\$ 5,786,471	\$ (48,249)
Intergovernmental	2,425,107	2,189,435	1,924,470	(264,965)
Charges for services	1,392,200	1,448,700	1,492,466	43,766
Fines and forfeits	20,000	20,000	19,116	(884)
Miscellaneous	87,595	314,248	374,287	60,039
Total Revenues	<u>9,118,677</u>	<u>9,807,103</u>	<u>9,596,810</u>	<u>(210,293)</u>
Expenditures:				
Culture and recreation:				
Administration	394,215	394,215	391,309	2,906
Promotional	3,168,005	3,672,550	3,581,675	90,875
Library	1,354,443	1,434,202	1,375,734	58,468
Parks operations	1,429,636	1,579,480	1,476,877	102,603
Parks development	-	207,248	160,477	46,771
Parks - temporary and seasonal	259,274	259,274	189,596	69,678
Recreation	1,185,483	1,312,160	1,276,983	35,177
Recreation - temporary and seasonal	329,245	321,545	310,554	10,991
Kahle Community Center	662,941	895,461	845,699	49,762
Total Expenditures	<u>8,783,242</u>	<u>10,076,135</u>	<u>9,608,904</u>	<u>467,231</u>
Excess (Deficiency) of Revenues over Expenditures	<u>335,435</u>	<u>(269,032)</u>	<u>(12,094)</u>	<u>256,938</u>
Other Financing Sources (Uses):				
Sale of capital assets	5,000	5,000	2,169	(2,831)
Transfers in	342,583	342,583	342,583	-
Transfers out	(782,651)	(624,475)	(624,475)	-
Total Other Financing Sources (Uses)	<u>(435,068)</u>	<u>(276,892)</u>	<u>(279,723)</u>	<u>(2,831)</u>
Net Change in Fund Balances	<u>(99,633)</u>	<u>(545,924)</u>	<u>(291,817)</u>	<u>254,107</u>
Fund Balance, July 1	<u>1,907,536</u>	<u>2,371,311</u>	<u>2,371,311</u>	<u>-</u>
Fund Balance, June 30	<u>\$ 1,807,903</u>	<u>\$ 1,825,387</u>	<u>\$ 2,079,494</u>	<u>\$ 254,107</u>

See accompanying notes.

DOUGLAS COUNTY, NEVADA
PROPRIETARY FUNDS
STATEMENT OF NET ASSETS
JUNE 30, 2007

	ENTERPRISE FUNDS		
	EAST VALLEY WATER UTILITY FUND	SEWER UTILITY FUND	TOWN OF MINDEN WATER COMPANY FUND
Assets:			
Current assets:			
Cash and investments	\$ 3,198,789	\$ 8,124,216	\$ 5,207,782
Restricted cash	-	-	-
Taxes receivable	1,477	1,789	-
Accounts receivable	135,033	13,028	68,120
Due from other funds	12,890	36,408	21,224
Due from other governments	-	-	-
Inventory	-	-	-
Other assets	6,598	3,875	9,337
Total Current Assets	<u>3,354,787</u>	<u>8,179,316</u>	<u>5,306,463</u>
Noncurrent assets:			
Long-term receivables	-	-	-
Property and equipment:			
Land	163,567	1,004,900	100,000
Buildings and improvements	634,326	357,719	205,742
Equipment and vehicles	349,638	731,633	410,980
Water and sewer systems	12,935,510	13,888,754	5,535,351
Water rights	651,097	-	500,000
Construction in progress	104,278	4,938,492	1,434,435
	14,838,416	20,921,498	8,186,508
Less: Accumulated depreciation	<u>(2,424,126)</u>	<u>(3,342,700)</u>	<u>(1,609,364)</u>
Net Property and Equipment	<u>12,414,290</u>	<u>17,578,798</u>	<u>6,577,144</u>
Bond issue costs	92,277	120,213	-
Total Noncurrent Assets	<u>12,506,567</u>	<u>17,699,011</u>	<u>6,577,144</u>
Total Assets	<u>15,861,354</u>	<u>25,878,327</u>	<u>11,883,607</u>
Liabilities:			
Current liabilities:			
Accounts payable	55,503	109,283	51,524
Interest payable	53,225	70,739	-
Accrued liabilities	8,946	6,971	7,684
Compensated absences	9,374	8,237	30,473
Deferred revenue	17,933	124,980	122,238
Due to other funds	46,721	4,899	160
Current portion of notes payable	-	-	-
Current portion of bonds payable	131,114	436,000	-
Total Current Liabilities	<u>322,816</u>	<u>761,109</u>	<u>212,079</u>
Long-term liabilities:			
Notes payable	-	-	-
Bonds payable	5,925,190	7,430,901	-
Total Long-Term Liabilities	<u>5,925,190</u>	<u>7,430,901</u>	<u>-</u>
Total Liabilities	<u>6,248,006</u>	<u>8,192,010</u>	<u>212,079</u>
Net Assets			
Invested in capital assets, net of related debt	6,450,263	9,832,110	6,577,144
Restricted for AB 198 grant	-	-	-
Restricted	3,163,085	7,854,207	5,094,384
Unrestricted	-	-	-
Total Net Assets	<u>\$ 9,613,348</u>	<u>\$ 17,686,317</u>	<u>\$ 11,671,528</u>

See accompanying notes.

ENTERPRISE FUNDS		GOVERNMENTAL
NONMAJOR	TOTALS	ACTIVITIES
FUNDS	CURRENT	INTERNAL
	YEAR	SERVICE FUNDS
\$ 4,106,941	\$ 20,637,728	\$ 3,496,024
12,045	12,045	-
-	3,266	1,796
149,350	365,531	11,893
62,245	132,767	58,982
192,021	192,021	258
-	-	579,389
21,698	41,508	73,960
4,544,300	21,384,866	4,222,302
-	-	1,500,000
774,067	2,042,534	-
3,540,667	4,738,454	21,209
1,920,210	3,412,461	1,694,343
20,634,202	52,993,817	-
840,411	1,991,508	-
1,306,928	7,784,133	-
29,016,485	72,962,907	1,715,552
(6,360,485)	(13,736,675)	(889,700)
22,656,000	59,226,232	825,852
84,454	296,944	-
22,740,454	59,523,176	2,325,852
27,284,754	80,908,042	6,548,154
248,715	465,025	744,492
38,851	162,815	-
34,764	58,365	22,398
64,209	112,293	40,165
33,535	298,686	2,163
17,655	69,435	1,774
16,950	16,950	-
264,336	831,450	-
719,015	2,015,019	810,992
574,221	574,221	-
3,722,384	17,078,475	-
4,296,605	17,652,696	-
5,015,620	19,667,715	810,992
18,216,406	41,075,923	796,411
12,045	12,045	-
3,527,319	19,638,995	-
513,364	513,364	4,940,751
\$ 22,269,134	\$ 61,240,327	\$ 5,737,162

See accompanying notes.

DOUGLAS COUNTY, NEVADA
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007

	ENTERPRISE FUNDS		
	EAST VALLEY WATER UTILITY FUND	SEWER UTILITY FUND	TOWN OF MINDEN WATER COMPANY FUND
Operating Revenues:			
Charges for services	\$ 986,999	\$ 1,061,555	\$ 898,323
Operating Expenses:			
Salaries and wages	175,163	122,349	177,949
Employee benefits	68,839	45,955	64,231
Services and supplies	470,402	624,580	333,390
Depreciation	321,342	410,576	155,967
Total Operating Expenses	1,035,746	1,203,460	731,537
Operating Income (Loss)	(48,747)	(141,905)	166,786
Nonoperating Revenues (Expenses):			
Taxes	-	-	-
Intergovernmental	-	-	-
Miscellaneous	175	1,179	1,050
Interest earnings	161,271	407,131	254,822
Gain on sale of property	-	-	338,003
Interest expense	(279,459)	(352,627)	-
Amortization	(11,037)	(18,909)	-
Loss on sale of property	-	(353,535)	-
Total Nonoperating Revenues (Expenses)	(129,050)	(316,761)	593,875
Income (Loss) Before Capital Contributions/Transfers	(177,797)	(458,666)	760,661
Capital Contributions In (Out):			
Contributions from others	-	169,126	29,868
Contributions to others	859,260	-	-
Connection Fees	129,931	801,191	259,898
State Water Grant	-	-	-
Community Development Block Grant	-	51,898	-
Total Contributions In (Out)	989,191	1,022,215	289,766
Transfers In (Out)			
Transfers in	-	-	-
Transfers out	-	-	-
Total Transfers In (Out)	-	-	-
Change in Net Assets	811,394	563,549	1,050,427
Net Assets, July 1	8,801,954	17,122,768	10,621,101
Net Assets, June 30	\$ 9,613,348	\$ 17,686,317	\$ 11,671,528

See accompanying notes.

ENTERPRISE FUNDS		GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
NONMAJOR FUNDS	TOTALS CURRENT YEAR	
<u>\$ 2,952,107</u>	<u>\$ 5,898,984</u>	<u>\$ 4,205,021</u>
737,774	1,213,235	472,233
287,114	466,139	178,761
1,279,654	2,708,026	3,908,228
<u>791,962</u>	<u>1,679,847</u>	<u>117,221</u>
<u>3,096,504</u>	<u>6,067,247</u>	<u>4,676,443</u>
<u>(144,397)</u>	<u>(168,263)</u>	<u>(471,422)</u>
-	-	229,448
-	-	45
21,790	24,194	32,133
200,331	1,023,555	236,359
-	338,003	6,698
(216,526)	(848,612)	-
(12,923)	(42,869)	-
<u>-</u>	<u>(353,535)</u>	<u>(16,670)</u>
<u>(7,328)</u>	<u>140,736</u>	<u>488,013</u>
<u>(151,725)</u>	<u>(27,527)</u>	<u>16,591</u>
2,163,773	2,362,767	-
-	859,260	-
61,969	1,252,989	-
602,944	602,944	-
<u>-</u>	<u>51,898</u>	<u>-</u>
<u>2,828,686</u>	<u>5,129,858</u>	<u>-</u>
565,000	565,000	278,143
<u>(150,000)</u>	<u>(150,000)</u>	<u>(28,143)</u>
<u>415,000</u>	<u>415,000</u>	<u>250,000</u>
<u>3,091,961</u>	<u>5,517,331</u>	<u>266,591</u>
<u>19,177,173</u>	<u>55,722,996</u>	<u>5,470,571</u>
<u>\$ 22,269,134</u>	<u>\$ 61,240,327</u>	<u>\$ 5,737,162</u>

See accompanying notes.

DOUGLAS COUNTY, NEVADA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 1 OF 2)

	ENTERPRISE FUNDS		
	EAST VALLEY WATER UTILITY FUND	SEWER UTILITY FUND	TOWN OF MINDEN WATER COMPANY FUND
Increase (Decrease) in Cash and Cash Equivalents			
Cash Flows from Operating Activities:			
Cash received from customers	\$ 978,820	\$ 1,404,813	\$ 859,420
Cash payments to employees for services	(240,451)	(166,039)	(239,292)
Cash payments to suppliers for goods and services	(463,116)	(892,473)	(374,803)
Net Cash Provided (Used) by Operating Activities	275,253	346,301	245,325
Cash Flows from Noncapital Financing Activities:			
Miscellaneous	175	1,179	1,050
Transfers in	-	-	-
Transfers out	-	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	175	1,179	1,050
Cash Flows from Investing Activities:			
Interest received	161,271	407,131	254,822
Cash Flows from Capital and Related Financing Activities:			
Acquisition of property and equipment	(713,649)	(1,010,094)	(357,859)
Sale of capital assets	-	-	338,003
Principal paid on notes	-	-	-
Interest paid on notes	-	-	-
Principal paid on bonds	(246,346)	(305,000)	-
Interest paid on bonds	(279,459)	(352,626)	-
State Water Grant	-	-	-
Community Development Block Grant	-	51,898	-
Contributed capital received	859,260	970,317	289,766
Net Cash Provided (Used) by Capital and Related Financing Activities	(380,194)	(645,505)	269,910
Net Increase (Decrease) in Cash and Cash Equivalents	56,505	109,106	771,107
Cash and Cash Equivalents, July 1	3,142,284	8,015,110	4,436,675
Cash and Cash Equivalents, June 30	\$ 3,198,789	\$ 8,124,216	\$ 5,207,782

See accompanying notes.

ENTERPRISE FUNDS		GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
NONMAJOR FUNDS	TOTALS CURRENT YEAR	
\$ 3,235,805	\$ 6,478,858	\$ 4,199,237
(1,013,956)	(1,659,738)	(639,954)
<u>(1,566,640)</u>	<u>(3,297,032)</u>	<u>(4,545,659)</u>
655,209	1,522,088	(986,376)
21,507	23,911	261,625
565,000	565,000	278,143
<u>(150,000)</u>	<u>(150,000)</u>	<u>(28,143)</u>
436,507	438,911	511,625
189,298	1,012,522	236,359
(3,287,369)	(5,368,971)	(155,594)
-	338,003	6,698
(16,150)	(16,150)	-
(4,896)	(4,896)	-
(243,654)	(795,000)	-
(211,630)	(843,715)	-
554,017	554,017	-
-	51,898	-
<u>2,274,669</u>	<u>4,394,012</u>	<u>-</u>
(935,013)	(1,690,802)	(148,896)
346,001	1,282,719	(387,288)
3,772,985	19,367,054	3,883,312
<u>\$ 4,118,986</u>	<u>\$ 20,649,773</u>	<u>\$ 3,496,024</u>

See accompanying notes.

DOUGLAS COUNTY, NEVADA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 2 OF 2)

	ENTERPRISE FUNDS		
	EAST VALLEY WATER UTILITY FUND	SEWER UTILITY FUND	TOWN OF MINDEN WATER COMPANY FUND
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ (48,747)	\$ (141,905)	\$ 166,786
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	321,342	410,576	155,967
Changes in assets and liabilities:			
(Increase) decrease in:			
Taxes receivable	-	-	-
Accounts receivable	(17,871)	(3,767)	(12,759)
Due from other funds	5,718	10,164	
Due from other governments	-	231,991	(4,387)
Inventory	-	-	-
Other assets	827	(952)	2,804
Increase (decrease) in:			
Accounts payable	(39,657)	(264,928)	(44,237)
Accrued liabilities	2,537	1,132	305
Compensated absences	1,014	1,133	2,583
Deferred revenue	3,974	104,870	(21,757)
Due to other funds	46,116	(2,013)	20
Total Adjustments	324,000	488,206	78,539
Net Cash Provided (Used) by Operating Activities	\$ 275,253	\$ 346,301	\$ 245,325
Noncash Capital and Related Financing Activities:			
Amortization of bond discount or premium	\$ (11,037)	\$ (18,909)	\$ -
Total Noncash Capital and Related Financing Activities	\$ (11,037)	\$ (18,909)	\$ -

See accompanying notes.

ENTERPRISE FUNDS		GOVERNMENTAL ACTIVITIES INTERNAL SERVICE FUNDS
NONMAJOR FUNDS	TOTALS CURRENT YEAR	
<u>\$ (144,397)</u>	<u>\$ (168,263)</u>	<u>\$ (471,422)</u>
791,962	1,679,847	117,221
-	-	(9,379)
(22,707)	(57,104)	(1,925)
(33,876)	(17,994)	4,867
352,971	580,575	(80)
-	-	(19,573)
4,887	7,566	(577,350)
(269,167)	(617,989)	(41,364)
5,296	9,270	2,244
5,636	10,366	8,796
3,127	90,214	733
<u>(38,523)</u>	<u>5,600</u>	<u>856</u>
<u>799,606</u>	<u>1,690,351</u>	<u>(514,954)</u>
<u>\$ 655,209</u>	<u>\$ 1,522,088</u>	<u>\$ (986,376)</u>
<u>\$ (11,513)</u>	<u>\$ (41,459)</u>	<u>\$ -</u>
<u>\$ (11,513)</u>	<u>\$ (41,459)</u>	<u>\$ -</u>

See accompanying notes.

DOUGLAS COUNTY, NEVADA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET ASSETS
JUNE 30, 2007

	<u>INVESTMENT TRUST FUND</u>	<u>AGENCY FUNDS</u>
Assets:		
Cash and investments	\$ 2,892,941	\$ 3,470,224
Taxes receivable, delinquent	-	46,764
Due from others	-	2,095
Total Assets	<u>2,892,941</u>	<u>3,519,083</u>
Liabilities:		
Funds held in trust for others	-	3,520,929
Total Liabilities	<u>-</u>	<u>3,520,929</u>
Net Assets		
Net assets held in trust for pool participants	<u>2,892,941</u>	<u>-</u>
Total Net Assets	<u><u>\$ 2,892,941</u></u>	<u><u>\$ 3,520,929</u></u>

See accompanying notes.

DOUGLAS COUNTY, NEVADA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2007

	<u>INVESTMENT TRUST FUND</u>
Additions:	
Investment income	\$ 274,565
Deductions:	
Distributions for school debt payment	\$ 1,466,652
Capital share transactions	<u>53,713</u>
Total Deductions	1,520,365
Total Decrease	<u>(1,245,800)</u>
Net Assets - Beginning of Year	<u>4,138,741</u>
Net Assets - End of Year	<u><u>\$ 2,892,941</u></u>

See accompanying notes.

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DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007

NOTE 1 - Summary of Significant Accounting Policies:

Douglas County is incorporated as a municipality of the State of Nevada governed by a five member elected Board of County Commissioners. The major operations of Douglas County include various tax assessments and collections, judicial functions, law enforcement, certain public health and welfare functions, road maintenance, parks, libraries and various administrative activities.

The accompanying financial statements of the County and its blended component units have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental and Financial Reporting Standards, which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

A. Reporting Entity

These financial statements present the County and its component units. As defined in GASB Statement No. 14, component units include legally separate organizations for which the County is financially accountable. Following the guidelines adopted by the Governmental Accounting Standards Board, activities under the jurisdiction of other governing boards, elected or appointed, that exercise substantial or total administrative and supervisory authority in their own name are not considered to be a part of the Douglas County government and are reported on separately.

The Town of Gardnerville, Town of Genoa, Town of Minden, East Fork Fire Protection District, East Fork Paramedic District, and the Douglas County Redevelopment Agency are all part of the County's reporting entity because the County is financially accountable for these entities. Financial accountability is determined primarily by the Douglas County Board of Commissioners' participation as the governing body of these entities. As the governing body, the Board can impose its will on significant aspects of the operations of these entities. These component units are presented as blended component units since the operations of these entities are considered part of Douglas County's operations.

B. Government-wide and Fund Financial Statements

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements. The reporting focus is on either the County as a whole or major individual funds and nonmajor funds in the aggregate (within the fund financial statements). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type activities.

Government-wide financial statements: The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007

Fund financial statements: The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures/expenses. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The emphasis in the fund financial statements is on the major funds; nonmajor funds are summarized into a single column. GASB Statement No. 34 sets forth the criteria for determining which funds should be reported as major; however, County management may electively add funds as major funds when it is determined that the funds have specific community or management focus. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The focus for proprietary fund measurement is upon the determination of operating income, changes in net assets, financial position and cash flows. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations. Operating expenses for the proprietary funds include the cost of sales and services, administrative expenses and depreciation of capital assets. All other revenues and expenses are reported as nonoperating.

The County's internal service funds are presented in the proprietary fund's financial statements. However, as the principal users of these services are the County's governmental activities, the financial statements of the internal service funds have been consolidated into the governmental column when presented in the government-wide financial statements.

Douglas County reports the following funds:

1. Major Funds:

A. Governmental Funds:

- 1) The **General Fund** is the primary operating fund of the County. It accounts for all financial resources of the general government, except those that are required to be accounted for in another fund. Principal sources of revenue include property, sales and gaming taxes, licenses, permits and charges for services. Primary expenditures are made for many basic County services such as Sheriff, District Attorney, Community Development and General Services etc.

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- 2) The *Room Tax Fund* is used to support Chambers of Commerce, Visitor's Authorities, road improvements, parks and recreation, libraries and specific County programs. Revenues are derived from a 10% room tax levy collected and used as allowed by law, and from activities conducted by departments within this fund such as recreation, library and parks etc.
- 3) The *Ad Valorem Capital Projects Fund* is used to support various capital projects in the County funded with ad valorem taxes.

B. Business Type Funds:

- 1) The *East Valley Water Utility Fund* accounts for the operations of the East Valley water system and is funded primarily through user charges.
- 2) The *Sewer Utility Fund* is used to account for sewer activities operated by the County. The fund is financed primarily through user charges.
- 3) The *Town of Minden Water Company Fund* accounts for the operations of the Town of Minden water system and is funded primarily through user charges.

2. Internal Service Funds:

Internal Service Funds account for insurance and fleet management services provided to other departments or agencies of the government, or to other governments, on a cost reimbursed basis.

3. Fiduciary Fund Types:

- A. The *Investment Trust Fund* accounts for the external portion of the County investment pool.
- B. Agency Funds account for assets held by the County in a trustee capacity or as an agent for other governmental units.

4. Noncurrent Governmental Assets and Liabilities:

GASB Statement No. 34 eliminates the presentation of account groups, but provides for these balances to be maintained and incorporated into the governmental column of the government-wide Statement of Net Assets.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to the same limitation.

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As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Elimination of these charges would distort the direct costs and program revenues reported to the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principle ongoing operations. The principle operating revenues of the enterprise funds, and of the County's internal service funds, are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

5. Budgets and Budgetary Accounting:

Douglas County adheres to the Local Government Budget Act incorporated within the statutes of the State of Nevada, which includes the following major procedures to establish the budgetary data that is reflected in these financial statements.

- 1) On or before April 15, the Douglas County Board of Commissioners files a tentative budget with the Nevada Department of Taxation.
- 2) Public hearings on the tentative budget are held on the third Monday in May.
- 3) Prior to June 1, at a public hearing, the Board indicates changes, if any, to be made to the tentative budget and adopts a final budget by the favorable vote of a majority of the members of the Board.
- 4) Formal budgetary integration in the financial records is employed to enhance management control during the year for all funds.
- 5) Budgets are required for all County funds except Fiduciary Funds. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America and appropriations lapse at year end.
- 6) Budget amounts within funds, and between funds, may be transferred if amounts do not exceed the original budget. Such transfers must be approved by the Budget Officer and/or the Board of Commissioners, depending on established criteria. Budget augmentations in excess of original budgetary amounts may not be made without prior approval from the Douglas County Board of Commissioners following a public hearing. Such augmentations become effective upon receipt of such resolutions by the Department of Taxation. The budget reflected in these financial statements has been amended from original amounts in accordance with state statute.

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- 7) In accordance with state statute, actual expenditures may not exceed appropriations in the various governmental functions in the General, Special Revenue, and Capital Projects Funds, except as specifically permitted by NRS 354.626. The sum of operating and nonoperating expenses in the Proprietary Funds also may not exceed appropriations.
- 8) State statute does not require that capital outlay, debt service payments, and other cash transactions normally reflected in the balance sheet of the Proprietary Funds be limited by the budget. However, it is County policy that these items be approved prior to payment.

D. Assets, Liabilities, and Net Assets:

1. Deposits and Investments:

For the purposes of the statement of cash flows presented for proprietary funds, cash equivalents are defined as short-term, highly liquid investments, generally with original maturities of three months or less,. Since all cash in proprietary funds is pooled with the rest of the County's cash and is available upon demand, the County considers all pooled investments to be cash equivalents.

Investments are recorded at fair value. Interest earned on investments is allocated to the General Fund and various other funds in accordance with policies established by management.

Pursuant to NRS 355.167 and 355.170, Douglas County may invest in the following types of securities:

- United States bonds and debentures maturing within ten (10) years from the date of purchase.
- Certain farm loan bonds.
- Bills and notes of the United States Treasury and obligations of an agency or instrumentality of the United States of America or a corporation sponsored by the government maturing within ten (10) years from the date of purchase.
- Negotiable certificates of deposit from commercial banks and insured credit unions or savings and loan associations.
- Certain securities issued by local governments of the State of Nevada.
- State of Nevada Local Government Investment Pool.
- Other securities expressly provided by other statutes, including repurchase agreements.
- Certain banker's acceptances, commercial paper issued by a corporation organized and operating in the United States, and Money Market Mutual Funds.

2. Property Taxes Receivable:

All real property in Douglas County is assigned a parcel number in accordance with Nevada state law, with each parcel being subject to physical reappraisal at least once every five years. Annual adjustments are made to the assessed valuation to reflect general changes in property values. The assessed valuation of the property and its improvements is computed at 35% of "taxable value" as defined by statute. The amount of tax levied is developed by multiplying the assessed value by the tax rate applicable to the area in which the property is located. The maximum tax rate was established in the State Constitution at \$5.00 per hundred dollars of assessed valuation. As a result of the 1979 legislative session, the tax rate was further limited to \$3.64 per hundred dollars of assessed valuation, except in cases of severe financial emergency as defined in NRS 354.705.

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The tax rates are levied by the Douglas County Board of Commissioners after the combined tax rate has been certified by the Nevada Tax Commission. The tax rate levied is for the current fiscal year, July 1 to June 30, with the taxes considered a lien against real property that attaches on July 1.

The assessed value and tax rate per \$100 of assessed valuation for Douglas County and its blended component units for 2006-2007 were as follows:

	<u>Assessed Value</u>	<u>Tax Rate</u>
Douglas County	\$3,039,633,181	102.76¢
Town of Gardnerville	172,910,142	61.41¢
Town of Genoa	9,547,110	21.65¢
Town of Minden	160,440,460	66.08¢
East Fork Fire Protection District	1,558,472,335	30.38¢
East Fork Paramedic District	1,763,299,660	15.80¢
Douglas County Redevelopment Agency	69,352,387	288.35¢

Taxes may be paid in four installments payable on the third Monday in August, and the first Mondays in October, January, and March. Penalties are assessed if a taxpayer fails to pay an installment within ten days of the installment due date. On the first Monday in June, if the taxes remain unpaid, a Treasurer's Trustee Certificate is issued conveying the property to the Treasurer as Trustee, constituting a lien for back taxes and accumulated delinquency charges. A two year redemption period begins after the certificate placing such property in trust is issued. Redemption may be made by the owner and such persons as described by Statute by paying all back taxes and accumulated penalties, interest, and costs before sale. For property with taxes remaining unpaid at the end of the two year redemption period, Douglas County may take a deed to the property and proceed to a tax sale.

Taxes on personal property are collected currently. Personal property declarations are mailed out annually and the tax is computed using percentages of taxable values established by the Department of Taxation and tax rates described above. The major classifications of personal property are commercial and mobile homes.

Secured roll property taxes receivable reflect only those taxes receivable from the delinquent roll years. No provision for uncollectible accounts has been established since management does not anticipate any material collection loss in respect to the remaining balances. Amounts not collected within 60 days after year end have been recorded as deferred revenue.

3. Accounts Receivable:

Douglas County uses the allowance method to determine uncollectible accounts receivables. The allowance is based on prior years' experience and management's analysis of specific receivables. Management has a policy to analyze and adjust all uncollectible accounts annually.

4. Inventories:

The County's policy is to value inventories at average cost in the Motor Pool Fund. Other County funds follow the policy of considering consumable supplies to be expenditures at the time of purchase.

DOUGLAS COUNTY, NEVADA
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5. Capital Assets:

Capital assets, which include land, buildings, equipment and infrastructure assets are reported in the applicable governmental or business-type columns in the government wide financial statements. Assets are recorded at historical cost or estimated historical cost. Contributed assets are recorded at their estimated fair market value at the date of donation. The County's capitalization level is \$3,000 for all classifications of capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Buildings and improvements	25-40
Furniture and equipment	5-25
Water and sewer infrastructure	40
Other infrastructure	20-30

The retroactive reporting of infrastructure is subject to an extended implementation period and is first effective for fiscal years ending in 2007. The County implemented the retroactive infrastructure provisions for road and road related assets acquired between July 1, 1980 and July 1, 2002 by or before the fiscal year ending June 30, 2007, all infrastructure assets have been capitalized since July 1, 2002.

6. Long-term Obligations:

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

7. Compensated Absences:

In proprietary funds, compensated absences are recorded when the liabilities are incurred. In governmental funds, the current portion is recorded as a payroll expenditure and the long-term portion is accounted for in the governmental column of the government-wide Statement of Net Assets.

The current portion of compensated absences is defined as those benefits actually paid or accrued as a result of employees who have terminated employment by June 30. Agreements with various employees' associations provide for payment of total accrued compensatory and vacation time in all cases. Accumulated sick leave benefits are payable to terminated employees who have accumulated a set number of hours up to a specified maximum, depending on the particular employee association.

DOUGLAS COUNTY, NEVADA
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8. Interfund Activities:

Interfund activity is reported as either a loan, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements occur when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost. All other interfund transactions are treated as transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

9. Equity Classifications:

In the government-wide statements equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt – Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or law or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.
- d. In the fund financial statements, governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved. Reservations of fund balance consist of amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Proprietary fund equity is classified the same as in the government-wide statements. The County utilizes encumbrances; under encumbrance accounting, purchase orders, contracts, and other commitments for the expenditure of monies are identified in order to segregate that portion of the fund balance reserved at year end. This method is employed as an extension of formal budgetary integration in the General, Special Revenue, and Capital Projects Funds; however, the actual expenditure is not recorded until the related service has been performed or the goods or products have been received. Encumbrances outstanding at year end, if any, are reported as a reservation of fund balance.

NOTE 2 - Compliance with Nevada Revised Statutes and Administrative Code:

- The County conformed to all significant statutory and code requirements on its financial administration during the year.

DOUGLAS COUNTY, NEVADA
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NOTE 3 - Cash and Investments:

The County has a formal investment policy that, in the opinion of management, is designed to insure conformity with the State Statutes and seeks to limit exposure to investment risks.

All investments are governed by the Board of County Commissioners' policy of the "prudent person" rule. The prudent person rule is a standard to guide those with responsibility for investing the money of others. Such fiduciaries, must act as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital and, in general, avoid speculation.

Investments are recorded at fair value. Interest earned on investments is allocated to certain funds based on average daily balances.

At year-end, Douglas County's carrying amount of deposits was \$3,432,618 and the bank balance was \$3,930,222. The difference between the carrying amount and bank balance results from outstanding checks and deposits not yet reflected in the banks' records. Bank balances exceed the County's carrying amount by \$497,604. The bank balance was covered by federal depository insurance or by collateral held by Douglas County's agent in the County's name.

As of June 30, 2007, the County had the following investments and maturities:

Investment Type	Fair Value	Less than 1 year
State of Nevada Local Government Investment Pool	\$ 63,885,901	\$63,885,901
Dreyfus Treasury Cash Management Fund	10,100,000	10,100,000
Total Cash (Carrying Amount)	3,432,618	3,432,618
Total Cash and Investments	\$77,418,519	\$77,418,519

Investment in the Local Government Investment Pool is carried at fair value, which is the same as the value of the pool shares. The Local Government Investment Pool is an external investment pool administered by the Treasurer of the State of Nevada, with oversight provided by the Board of Finance.

Interest Rate Risk – Interest rate is the risk of possible reduction in the value of a security, especially a bond, resulting from a rise in interest rates. This risk can be reduced by diversifying the durations of the fixed-income investments that are held at a given time.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation and is a function of the credit quality ratings of investments. The County's investment in the LGIP is an unrated external investment pool, however, the County's investment policy allows this type of investment.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County's policy reserves the right to place a limit on the amount invested with any one financial institution. The County will consider each situation individually.

Douglas County administers an external investment pool combining Douglas County money with involuntary investments from the Douglas County School District. The participant's share and redeemed value are calculated using the same method. Each participant's share is equal to their original investment plus or minus monthly allocations of interest income. The Board of County Commissioners has overall responsibility for investment of County funds, including the Investment Trust Fund, in accordance with NRS 355.175. The Douglas County Chief Investment Official is the Douglas

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County Treasurer, under authority delegated by the Board of County Commissioners. The fair value of Douglas County investments is determined annually. The County has not provided or obtained any legally binding guarantees during the period to support the value of shares. The external investment pool is not registered with the SEC as an investment company.

The State of Nevada Local Government Investment Pool is an external pool administered by the State Treasurer, with oversight by the State of Nevada Board of Finance. The fair value of the position in the pool is the same as the value of pool shares.

External Investment Pool financial statements:

Statement of Net Assets, June 30, 2007

Assets	
Investments in securities:	
State of Nevada, Local Government Investment Pool	\$ 63,572,075
Interest receivable	<u>313,826</u>
Total assets	<u>63,885,901</u>
Net assets consist of:	
Internal participants	60,992,960
External participants	<u>2,892,941</u>
Total net assets held in trust for pool participants (Participant units outstanding, \$1.00/par)	<u><u>\$ 63,885,901</u></u>

Statement of Changes in Net Assets, Year Ended June 30, 2007

Additions	
Investment earnings	<u>\$ 3,922,636</u>
Net increase in net assets resulting from operations	2,908,296
Capital share transactions	<u>(8,224,210)</u>
Total increase (decrease)	(5,315,914)
Net assets, beginning of year	<u>69,201,815</u>
Net assets, end of year	<u><u>\$ 63,885,901</u></u>

DOUGLAS COUNTY, NEVADA
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NOTE 4- Receivables:

Receivables as of year end for the government's individual major funds and nonmajor, internal service, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Room Tax Fund	Ad Valorem Capital Projects Fund	Nonmajor and Other Funds	Total
Receivables:					
Interest	\$ 315,925	\$ -	\$ -	\$ -	\$ 315,925
Taxes	382,045	-	9,686	96,109	487,840
Accounts	11,494	595,096	-	898,186	1,504,776
Special assessments	-	-	-	306,527	306,527
Intergovernmental	2,564,602	315,690	-	1,720,734	4,601,026
Net total receivables	<u>\$ 3,274,066</u>	<u>\$ 910,786</u>	<u>\$ 9,686</u>	<u>\$ 3,021,556</u>	<u>\$ 7,216,094</u>

Business-type activities:

	East Valley Water Utility Fund	Sewer Utility Fund	Town of Minden Water Company Fund	Nonmajor and Other Funds	Total
Receivables:					
Accounts	\$ 135,033	\$ 13,028	\$ 68,120	\$ 149,350	\$ 365,531
Intergovernmental	-	-	-	192,021	192,021
Net total receivables	<u>\$ 135,033</u>	<u>\$ 13,028</u>	<u>\$ 68,120</u>	<u>\$ 341,371</u>	<u>\$ 557,552</u>

DOUGLAS COUNTY, NEVADA
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NOTE 5 - Capital Assets:

Capital asset activity for the year ended June 30, 2007 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated				
Land	\$ 13,171,943	\$ 1,004,093	\$ -	\$ 14,176,036
Construction in progress	8,172,694	6,403,932	6,455,916	8,120,710
Total capital assets not being depreciated	21,344,637	7,408,025	6,455,916	22,296,746
Capital assets, being depreciated				
Buildings/improvements	53,475,710	1,601,183	387,264	54,689,629
Equipment	24,612,133	2,194,222	884,166	25,922,189
Infrastructure	42,188,416	4,344,378	53,720	46,479,074
Total capital assets being depreciated	120,276,259	8,139,783	1,325,150	127,090,892
Less accumulated depreciation for:				
Buildings/improvements	16,331,938	1,366,442	-	17,698,380
Equipment	16,283,855	1,908,897	779,023	17,413,729
Infrastructure	10,208,345	2,060,254	3,756	12,264,843
Total accumulated depreciation	42,824,138	5,335,593	782,779	47,376,952
Governmental activities capital assets, net	<u>\$ 98,796,758</u>	<u>\$ 10,212,215</u>	<u>\$ 6,998,287</u>	<u>\$ 102,010,686</u>
Depreciation expense by function:				
Governmental activities:				
General government				\$ 465,073
Judicial				338,076
Public safety				1,600,908
Public works				1,374,681
Health and sanitation				108,247
Welfare				9,550
Culture and recreation				1,382,137
Community support				56,921
				<u>\$ 5,335,593</u>

DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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NOTE 5 - Capital Assets (continued):

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated				
Land	\$ 2,042,534	\$ -	\$ -	\$ 2,042,534
Water rights	1,803,626	187,880	-	1,991,506
Construction in progress	11,705,655	2,245,081	6,167,353	7,783,383
 Total capital assets not being depreciated	 15,551,815	 2,432,961	 6,167,353	 11,817,423
Capital assets, being depreciated				
Buildings/improvements	4,738,454	-	-	4,738,454
Equipment	3,269,165	156,824	13,527	3,412,462
Infrastructure	44,213,121	8,780,695	-	52,993,816
 Total capital assets being depreciated	 52,220,740	 8,937,519	 13,527	 61,144,732
Less accumulated depreciation for:				
Buildings/improvements	813,919	116,223	-	930,142
Equipment	1,849,547	268,624	13,527	2,104,644
Infrastructure	9,406,884	1,295,003	-	10,701,887
 Total accumulated depreciation	 12,070,350	 1,679,850	 13,527	 13,736,673
 Business-type activities capital assets, net	 \$55,702,205	 \$ 9,690,630	 \$6,167,353	 \$ 59,225,482
 Depreciation expense by function:				
Business-type activities:				
Water				\$ 1,106,763
Sewer				410,576
Trash				162,509
				<u>\$ 1,679,848</u>

DOUGLAS COUNTY, NEVADA
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NOTE 5 - Capital Assets (continued):

Capital asset activity as of June 30, 2007 with regards to the prior period adjustment which represents the retroactive reporting of infrastructure assets.

	June 30, 2007 Balance	Prior Period Adjustment	Revised June 30, 2007 Balance
Governmental activities:			
Capital assets, not being depreciated			
Land	\$ 14,176,036	\$ -	\$ 14,176,036
Construction in progress	8,120,710	-	8,120,710
Total capital assets not being depreciated	22,296,746	-	22,296,746
Capital assets, being depreciated			
Buildings/improvements	54,689,629	-	54,689,629
Equipment	25,922,189	-	25,922,189
Infrastructure	46,479,074	163,497,503	209,976,577
Total capital assets being depreciated	127,090,892	163,497,503	290,588,395
Less accumulated depreciation for:			
Buildings/improvements	17,698,380	-	17,698,380
Equipment	17,413,729	-	17,413,729
Infrastructure	12,264,843	104,685,353	116,950,196
Total accumulated depreciation	47,376,952	104,685,353	152,062,305
Governmental activities capital assets, net	\$ 102,010,686	\$ 58,812,150	\$ 160,822,836
Business-type activities:			
Capital assets, not being depreciated			
Land	\$ 2,042,534	\$ -	\$ 2,042,534
Water rights	1,991,506	-	1,991,506
Construction in progress	7,783,383	-	7,783,383
Total capital assets not being depreciated	11,817,423	-	11,817,423
Capital assets, being depreciated			
Buildings/improvements	4,738,454	-	4,738,454
Equipment	3,412,462	-	3,412,462
Infrastructure	52,993,816	-	52,993,816
Total capital assets being depreciated	61,144,732	-	61,144,732
Less accumulated depreciation for:			
Buildings/improvements	930,142	-	930,142
Equipment	2,104,644	-	2,104,644
Infrastructure	10,701,887	-	10,701,887
Total accumulated depreciation	13,736,673	-	13,736,673
Business-type activities capital assets, net	\$ 59,225,482	\$ -	\$ 59,225,482

DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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NOTE 6 - New Financing and Debt Related Matters:

General Obligation Revenue Bonds:

Revenue Bonds Paid by Proprietary Funds: In December, 2005 the County entered into a State Revolving Fund Loan Contract secured by a General Obligation (Limited Tax) (Additionally Secured by Pledged Revenues) Series 2005D (SRF Loan) Bond, in the amount of \$700,000. The loan bears interest at 2.99% payable on January 1 and July 1. As of June 30, 2007 the amount of \$497,771 had been drawn against the \$700,000 loan. A final repayment schedule will be developed once the entire \$700,000 is drawn.

Interfund Loan:

Redevelopment Agency Notes Payable: On October 2, 2003, the Board of County Commissioners passed a resolution authorizing the Redevelopment Agency to borrow \$8,300,000 from the County; \$7,300,000 to refund three existing loans and \$1,000,000 for improvement projects. Under the terms of the note, the Redevelopment Agency is required to pay the full amount of the principal advanced on or before June 1, 2028. Interest payments are due semiannually on June 1 and December 1, and interest is calculated at an initial rate of 3%, adjustable semiannually at the discretion of the Board of County Commissioners. The rate may vary from a minimum of 2% to a maximum of 8.15%. As of June 30, 2007, \$6,900,000 was outstanding on the note.

Owner Participation Agreements:

On August 15, 2002, the County (Douglas County Redevelopment Agency) entered into an owner participation agreement with AIG Baker Carson Valley, LLC. In order to facilitate the development of the project, the Agency agreed to participate via a land write down. Within 30 days of the issuance of the certificate of occupancy on at least 12,000 square feet of the development, the Agency agreed to make an initial payment of \$800,000 followed by annual payments of \$275,000 for a maximum of eight years. The Certificate of Occupancy was received and the payments commenced during the year ended June 30, 2004. The Agency has the ability to prepay any or all of the land write down liability. If the occupancy of the development falls below 6,000 square feet in any year, the Agency has the right to suspend payments until the occupancy requirements are met. The arrangement is similar to an operating lease, since no asset changed hands or was constructed as a result of the payments. The required payments are as follows:

Year Ending June 30,

2008	\$275,000
2009	275,000
2010	<u>275,000</u>
	<u>\$825,000</u>

On December 21, 2006, the County (Douglas County Redevelopment Agency) entered into an owner participation agreement with Riverwood Redevelopment LLC. This Owner Participation Agreement sets forth the timing, requirements and conditions for the Participant and Agency, including payments in an amount not to exceed \$24,700,000 for a land write down, for funds to be paid over a minimum of 16 years with no up front costs to the Agency, and for the construction of at least 30,000 square feet of commercial space and for 25,000 square feet to be leased on specific basis.

Capital Leases:

Douglas County has entered into a lease agreement as lessee for financing the acquisition of communications equipment from Verizon Wireless. This lease agreement qualified as a capital lease for accounting purposes and, therefore, had been recorded at the present value of future minimum lease payments as of the inception date. The final payment of \$30,139 was paid during the year ended June 30, 2007.

DOUGLAS COUNTY, NEVADA
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The assets acquired under this capital lease are recorded at historical cost of \$202,097 and accumulated depreciation of \$101,048.

East Fork Fire District entered into a lease agreement as lessee for financing the acquisition of an aerial fire apparatus vehicle from Hi-Tech Emergency Vehicle, Inc. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of future minimum lease payments as of the inception date.

The lease terms included a down payment of \$201,943. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2007 are as follows:

<u>Year Ending June 30</u>	<u>Governmental Activities</u>
2008	\$ 78,765
2009	78,765
2010	78,765
2011	<u>78,765</u>
Total minimum lease payments	315,060
Less: Amount representing interest	<u>(25,200)</u>
Present value of minimum lease payments	<u>\$289,860</u>

The assets acquired under capital leases are recorded at historical cost of \$619,558 and accumulated depreciation of \$201,356.

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DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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NOTE 7 - Long-Term Obligations

	Date of Issue	Original Note/Issue	Interest Rate	Interest Maturing During Period
<u>Governmental Activities:</u>				
<u>General Obligation - Revenue Bonds</u>				
Recreation Facilities Bonds - Kahle Park	12/98	\$ 2,200,000	3.70%-4.40%	\$ 66,431
Transportation Bonds	05/00	3,500,000	5.30%-7.75%	35,375
Solid Waste Disposal Refunding Bonds	08/04	1,670,000	3.00%-4.75%	68,800
Transportation Refunding Bonds	06/05	2,488,000	3.56%	88,573
				<u>259,179</u>
<u>General Obligation - Special Assessment Bonds</u>				
Airport Area Sewer and Water Improvement Bonds	09/88	550,000	7.97%	3,656
Zephyr Water Utility Improvement District Local Improvement Refunding Bonds	04/04	540,000	3.10%	<u>9,528</u>
				<u>13,184</u>
<u>Revenue Bonds</u>				
Highway Improvement/Refunding Revenue Bonds	04/03	3,145,000	2.00%-3.85%	<u>79,624</u>
<u>Medium Term Financing Bonds and Notes</u>				
Building Bonds (Minden Inn)	11/98	3,000,000	3.50%-4.25%	32,723
Various Purpose Bonds	09/99	1,500,000	4.20%-4.85%	29,865
Various Purpose Bonds	12/02	3,100,000	3.00%-4.00%	78,975
Parking Garage Bonds	11/04	2,780,000	3.50%-5.00%	125,575
Parking Garage Note	02/05	3,220,000	3.00%-4.75%	120,988
Gardnerville Lighting Project	03/06	900,000	4.35%	<u>39,150</u>
				<u>427,276</u>
<u>Notes Payable</u>				
Gardnerville Town Administration, annual payments between \$31,481 and \$42,902	05/02	162,500	4.64%	<u>5,083</u>
<u>Other Long-Term Obligations</u>				
Capital lease - Verizon	12/01	202,055	5.32%	605
Capital lease - East Fork Fire	01/04	474,976	3.42%	12,190
Compensated absences	N/A	N/A	N/A	<u>-</u>
				<u>12,795</u>
				<u>\$ 797,141</u>

Principal Outstanding July 1, 2006	Issued or Ratified During Period	Maturing/ Defeased During Period	Principal Outstanding June 30, 2007	Payment Due in 2007-2008		Date of Final Payment
				Principal	Interest	
\$ 1,585,000	\$ -	\$ 170,000	\$ 1,415,000	\$ 175,000	\$ 59,631	05/14
600,000	-	135,000	465,000	145,000	25,048	05/10
1,670,000	-	100,000	1,570,000	100,000	65,800	12/19
2,488,000	-	-	2,488,000	14,000	88,573	05/20
6,343,000	-	405,000	5,938,000	434,000	239,052	
45,000	-	15,000	30,000	30,000	1,828	03/08
322,277	-	80,323	241,954	53,923	7,083	04/12
367,277	-	95,323	271,954	83,923	8,911	
2,530,000	-	235,000	2,295,000	240,000	73,980	12/17
1,035,000	-	330,000	705,000	345,000	20,149	11/08
700,000	-	160,000	540,000	170,000	22,025	09/09
2,260,000	-	290,000	1,970,000	300,000	67,175	12/12
2,780,000	-	-	2,780,000	-	125,575	10/14
3,075,000	-	155,000	2,920,000	155,000	116,338	02/15
900,000	-	83,832	816,168	87,478	35,503	04/15
10,750,000	-	1,018,832	9,731,168	1,057,478	386,765	
109,550	-	16,150	93,400	16,950	4,334	04/12
30,139	-	30,139	-	-	-	12/06
356,435	-	66,575	289,860	68,852	9,913	11/10
2,629,040	379,384	18,066	2,990,358	-	-	N/A
3,015,614	379,384	114,780	3,280,218	68,852	9,913	
<u>\$ 23,115,441</u>	<u>\$ 379,384</u>	<u>\$ 1,885,085</u>	<u>\$ 21,609,740</u>	<u>\$ 1,901,203</u>	<u>\$ 722,955</u>	

DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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<u>Business-Type Activities:</u>	<u>Date of Issue</u>	<u>Original Note/Issue</u>	<u>Interest Rate</u>	<u>Interest Maturing During Period</u>
<u>Bonds Paid by Proprietary Funds</u>				
Douglas County, Nevada General Obligation Sewer Bonds, Series 1996B	02/96	\$ 840,000	\$ 4.00%-6.25%	\$ 1,563
Douglas County, Nevada General Obligation Water Bonds, Series 1996A	02/96	2,060,000	4.00%-5.40%	2,625
Douglas County, Nevada General Obligation Sewer Bonds, Series 1996A	02/96	1,655,000	4.00%-5.40%	2,125
Douglas County, Nevada General Obligation Water Bonds, Series 1997B	06/97	1,185,000	5.00%-6.50%	44,231
Douglas County, Nevada General Obligation Water Bonds, Series 1997A	06/97	3,000,000	5.00%-6.50%	13,550
Douglas County, Nevada General Obligation Water Bonds, Series 2000A	12/00	2,500,000	4.88%-5.38%	29,575
Douglas County, Nevada General Obligation Sewer Bonds, Series 2000B	12/00	4,000,000	4.88%-5.38%	47,511
Douglas County, Nevada General Obligation Water Bonds, Series 2002C	02/02	1,250,000	1.60%-5.15%	60,087
Douglas County, Nevada General Obligation Water Bonds Series 2004A	08/04	2,065,000	3.25%-4.75%	85,811
Douglas County, Nevada General Obligation Sewer Bonds Series 2004B	08/04	3,000,000	3.50%-4.70%	125,832
Douglas County, Nevada General Obligation Water Refunding Bonds, Series 2005A (Lake)	06/05	1,190,000	3.50%-5.00%	57,850
Douglas County, Nevada General Obligation Water Refunding Bonds, Series 2005C (Valley)	06/05	1,785,000	3.50%-5.00%	89,250
Douglas County, Nevada General Obligation Sewer Refunding Bonds, Series 2005B	06/05	1,540,000	3.50%-5.00%	74,900
Douglas County, Nevada General Obligation Sewer Refunding Bonds, Series 2005E	12/05	2,558,000	4.875%-5.375%	100,695
Douglas County, Nevada General Obligation Water Refunding and New Issue Bonds, Series 2006A	1/06	2,397,000	4.00%	95,133
State of Nevada, 2005 Revolving Loan Fund	12/05	700,000	2.99%	5,773
				<u>836,511</u>
<u>Notes Paid by Proprietary Funds</u>				
Gardnerville Health & Sanitation, annual payments between \$31,481 and \$42,902	05/02	162,500	4.64%	<u>5,083</u>
<u>Other Long-Term Obligations</u>				
Compensated absences	N/A	N/A	N/A	<u>-</u>
				<u>\$ 841,594</u>

Principal Outstanding July 1, 2006	Issued or Ratified During Period	Maturing/ Defeased During Period	Principal Outstanding June 30, 2007	Payment Due in 2007-2008		Date of Final Payment
				Principal	Interest	
\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ -	01/07
105,000	-	105,000	-	-	-	01/07
85,000	-	85,000	-	-	-	01/07
895,000	-	130,000	765,000	140,000	36,698	03/12
300,000	-	145,000	155,000	155,000	5,167	03/08
665,000	-	100,000	565,000	100,000	24,700	12/20
1,065,000	-	155,000	910,000	165,000	39,670	12/20
1,230,000	-	5,000	1,225,000	5,000	59,907	11/21
2,065,000	-	-	2,065,000	-	85,811	08/24
3,000,000	-	-	3,000,000	115,000	122,143	08/24
1,190,000	-	-	1,190,000	110,000	55,604	12/15
1,785,000	-	-	1,785,000	-	89,250	12/16
1,540,000	-	-	1,540,000	140,000	72,042	12/15
2,558,000	-	15,000	2,543,000	16,000	100,080	12/20
2,397,000	-	32,000	2,365,000	33,000	93,830	12/20
285,835	211,936	-	497,771	-	14,883	TBD
19,215,835	211,936	822,000	18,605,771	979,000	799,785	
109,550	-	16,150	93,400	16,950	4,334	04/12
102,211	43,249	-	145,460	-	-	
\$ 19,427,596	\$ 255,185	\$ 838,150	\$ 18,844,631	\$ 995,950	\$ 804,119	N/A

DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007

NOTE 8 - Annual Principal/Interest Requirements:

The annual requirements to amortize the debt are as follows:

General Obligation Revenue Bonds:

Year Ending June 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2008	\$ 434,000	\$ 239,052	\$ 979,000	\$ 784,902
2009	518,000	220,194	1,121,000	733,995
2010	540,000	197,550	1,172,000	680,407
2011	532,000	171,995	1,226,000	624,034
2012	525,000	150,841	1,304,000	564,065
2013-2017	2,120,000	460,887	6,605,000	1,915,568
2018-2022	1,269,000	84,503	4,546,000	684,607
2023-2025	-	-	1,155,000	60,731
	<u>\$5,938,000</u>	<u>\$1,525,022</u>	<u>\$18,108,000*</u>	<u>\$6,048,309</u>

Special Assessment Bonds:

Year Ending June 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2008	\$ 83,923	\$ 8,911	\$ -	\$ -
2009	53,723	5,413	-	-
2010	53,723	3,747	-	-
2011	53,723	2,082	-	-
2012	<u>26,862</u>	<u>416</u>	<u>-</u>	<u>-</u>
	<u>\$271,954</u>	<u>\$20,569</u>	<u>\$ -</u>	<u>\$ -</u>

Revenue Bonds:

Year Ending June 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2008	\$ 240,000	\$ 73,980	\$ -	\$ -
2009	250,000	67,543	-	-
2010	255,000	60,280	-	-
2011	170,000	53,480	-	-
2012	175,000	47,443	-	-
2013-2017	985,000	136,187	-	-
2018	<u>220,000</u>	<u>4,235</u>	<u>-</u>	<u>-</u>
	<u>\$2,295,000</u>	<u>\$443,148</u>	<u>\$ -</u>	<u>\$ -</u>

*Excludes the Revolving Loan in the amount of \$285,835, as a final amortization schedule will not be determined until the final draw is taken

DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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Medium Term Financing:

Year Ending June 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2008	\$1,057,478	\$ 386,765	\$ -	\$ -
2009	1,101,284	345,519	-	-
2010	1,140,255	303,797	-	-
2011	1,184,398	256,788	-	-
2012	1,238,722	204,567	-	-
2013-2015	<u>4,009,031</u>	<u>300,517</u>	<u>-</u>	<u>-</u>
	<u>\$9,731,168</u>	<u>\$1,486,994</u>	<u>\$ -</u>	<u>\$ -</u>

Notes Payable:

Year Ending June 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2008	\$16,950	\$ 4,334	\$16,950	\$ 4,334
2009	17,750	3,547	17,750	3,547
2010	18,650	2,724	18,650	2,724
2011	19,550	1,858	19,550	1,858
2012	<u>20,500</u>	<u>951</u>	<u>20,500</u>	<u>951</u>
	<u>\$93,400</u>	<u>\$13,414</u>	<u>\$93,400</u>	<u>\$13,414</u>

Total Debt:

Year Ending June 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2008	\$ 1,832,351	\$ 713,042	\$ 995,950	\$ 789,236
2009	1,940,757	642,216	1,138,750	737,542
2010	2,007,628	568,098	1,190,650	683,131
2011	1,959,671	486,203	1,245,550	625,892
2012	1,986,084	404,218	1,324,500	565,016
2013-2017	7,114,031	897,588	6,605,000	1,915,568
2018-2022	1,489,000	88,738	4,546,000	684,607
2023-2025	<u>-</u>	<u>-</u>	<u>1,155,000</u>	<u>60,731</u>
	<u>\$18,329,522</u>	<u>\$3,800,103</u>	<u>\$18,201,400</u>	<u>\$6,061,723</u>

DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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NOTE 9 – Contractual Commitments

<u>Vendor Name:</u>	<u>Total Amount of Bid Award</u>	<u>Completed as of June 30, 2007</u>	<u>Commitment as of June 30, 2007</u>
Major Funds:			
Governmental Activities:			
Room Tax Fund:			
Eissmann-Pence	\$ 4,940	\$ -	\$ 4,940
Ad Valorem Capital Projects Fund:			
Eissmann-Pence	771,268	139,000	632,268
Business Type Activities:			
Sewer Utility Fund:			
Palmer Engineering	113,230	98,905	14,325
Capital Engineering	438,644	384,968	53,676
Resource Development	21,100	20,045	1,055
HDR Engineering	587,249	406,358	180,891
Non-Major Funds			
Governmental Activities	5,696,262	1,656,060	4,040,202
Business Type Activites	2,446,928	1,001,125	1,445,803
	<u>\$ 10,079,621</u>	<u>\$ 3,706,461</u>	<u>\$ 6,373,160</u>

NOTE 10 - Fund Balance/Net Assets – Restrictions, Reservations, Designations, Deficit:

Government-wide Financial Statements:

The government-wide Statement of Net Assets utilizes a net asset presentation. Net assets are categorized as investment in capital assets, net of related debt, restricted and unrestricted. Related debt is the debt outstanding that related to the acquisition, construction, or improvement of capital assets.

Restricted assets are assets which have a third party (statutory, bond covenant, or granting agency) limitation on their use. Restricted assets are classified either by function, debt service, projects, or claims. Assets restricted by function relate to net assets of governmental and business-type funds whose use is legally limited by outside parties for a specific purpose.

The restriction for debt service represents assets legally restricted by statute or bond covenants for future debt service requirements of both principal and interest. The amount restricted for capital projects consists of unspent grant,

DOUGLAS COUNTY, NEVADA
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donations and debt proceeds with third party restrictions for use on specific projects or programs. Net assets restricted for claims represent the amount legally required to be held for payment of future claims in the self-insurance funds.

Unrestricted net assets represent available financial resources of the County.

Fund Financial Statements:

Governmental Funds:

Reservations of fund balance represent amounts that are segregated for a specific purpose. Reservations of retained earnings are limited to outside third-party restrictions.

Proprietary Funds:

The Ridgeview Water System Fund has a deficit net asset balance of \$42,776.

Fiduciary Funds:

Net assets held in trust for pool participants in the Statement of Fiduciary Net Assets represents cash and investments held in trust for other agencies participating in the County's internal investment pool.

NOTE 11 - Capital Contributions:

Capital contributions in the proprietary funds consist of water rights, water and sewer lines contributed by developers and property owners and connection fees. These contributions are a condition of receiving water and sewer services. Capital contributions also include grants restricted for the purchase, construction or renovation of capital assets. Connection fees are one time charges to developers, builders and individuals for the privilege of connection to water and sewer lines.

NOTE 12 - Change in Accounting Principle:

Governmental Accounting Standards Board (GASB) Statement No. 34 - Basic Financial Statements and Management's Discussion and Analysis requires retroactive reporting of all major general infrastructure assets for fiscal years ending after June 30, 1980. In implementing this requirement, Douglas County determined the historical cost of infrastructure assets by calculating the current replacement cost of similar assets and deflating this cost through the use of price-level indexes to the acquisition year. Accumulated depreciation was calculated based on the deflated amount. The increases to infrastructure assets and net assets as a result of the cumulative effect of this change in accounting principles is reflected in Note 5 as a prior period adjustment.

NOTE 13 - Interfund Balances and Transfers:

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the various funds to finance various programs accounted for in other funds in accordance with budgetary authorizations.

DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2007

NOTE 13 - Interfund Balances and Transfers (continued):

The composition of interfund balances as of June 30, 2007 is as follows:

Due to / from other funds:			
Receivable Fund	Payable Fund	Amount	
General Fund	General Fund	\$ 550	
	Room Tax Fund	2,820	
	Ad Valorem Capital Projects Fund	7,200	
	East Valley Water Utility Fund	1,603	
	Sewer Utility Fund	2,826	
	Internal Service Funds	98	
	Nonmajor Governmental Funds	73,696	
	Nonmajor Enterprise Funds	5,448	94,241
Room Tax Fund	General Fund	55,309	
	Nonmajor Governmental Funds	68	55,377
Ad Valorem Capital Projects Fund	General Fund	44,626	44,626
East Valley Water Utility Fund	General Fund	12,890	12,890
Sewer Utility Fund	General Fund	36,408	36,408
Minden Town Water Company Fund	General Fund	21,224	21,224
Internal Service Funds	General Fund	33,357	
	Room Tax Fund	1,895	
	Minden Town Water Company Fund	160	
	Nonmajor Governmental Funds	23,570	58,982
Nonmajor Governmental Funds	General Fund	157,800	
	Nonmajor Governmental Funds	83,521	241,321
Nonmajor Enterprise Funds	General Fund	17,135	
	Nonmajor Enterprise Funds	45,110	62,245
		<u>\$ 627,314</u>	<u>\$ 627,314</u>

DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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	Transfers In						Total
	General Fund	Ad Valorem Capital Projects	Room Tax Fund	Nonmajor Governmental Funds	Internal Service Funds	Nonmajor Business Types	
Interfund transfers:							
Transfers Out:							
General Fund	\$ -	\$ 300,000	\$ 288,000	\$ 1,841,387	\$ 250,000	\$ -	\$ 2,679,387
Ad Valorem Capital Pr.	-	-	-	1,327,999	-	-	1,327,999
Room Tax Fund	-	-	-	624,475	-	-	624,475
Nonmajor Governmental Funds	24,000	-	54,583	2,550,869	-	565,000	3,194,452
Internal Service Funds	-	-	-	-	28,143	-	28,143
Nonmajor Business-Type Activities Funds	-	-	-	150,000	-	-	150,000
	<u>\$ 24,000</u>	<u>\$ 300,000</u>	<u>\$ 342,583</u>	<u>\$ 6,494,730</u>	<u>\$ 278,143</u>	<u>\$ 565,000</u>	<u>\$ 8,004,456</u>

NOTE 14 - Enterprise Fund Segment Information:

In prior fiscal years, the County issued revenue bonds to finance improvements and infrastructure additions for water and sewer activities. All of the water and sewer activities are accounted for in individual funds. Investors in the revenue bonds rely on the revenue generated by the individual activities for repayment. Summary financial information for activities that are considered to be segments, but are not accounted for in major individual funds are presented below:

Condensed Statement of Net Assets	Ridgeview Water System Fund	Genoa Water System Fund	Skyland Water System Fund
Assets:			
Current assets	\$ 21,475	\$ 742,150	\$ 247,483
Capital assets	-	2,533,693	2,629,319
Other assets	-	246	5,969
Total assets	<u>21,475</u>	<u>3,276,089</u>	<u>2,882,771</u>
Liabilities:			
Current liabilities	781	44,201	30,255
Current portion of long-term debt	8,900	1,891	61,965
Non current liabilities	<u>54,570</u>	<u>22,322</u>	<u>445,015</u>
Total liabilities	<u>64,251</u>	<u>68,414</u>	<u>537,235</u>
Net assets:			
Invested in capital assets net of related debt	-	2,509,480	2,128,308
Restricted	18,026	698,195	217,228
Unrestricted	<u>(60,802)</u>	<u>-</u>	<u>-</u>
Total net assets	<u>\$ (42,776)</u>	<u>\$ 3,207,675</u>	<u>\$ 2,345,536</u>

DOUGLAS COUNTY, NEVADA
NOTES TO FINANCIAL STATEMENTS
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Condensed Statement of Revenues, Expenses, and Changes in Net Assets

	Ridgeview Water System Fund	Genoa Water System Fund	Skyland Water System Fund
Operating revenue	\$ 12,000	\$ 223,554	\$ 261,580
Depreciation	-	(80,052)	(88,905)
Other operating expenses	-	(243,358)	(153,081)
Operating income (loss)	12,000	(99,856)	19,594
Nonoperating revenues (expenses)			
Investment earnings	1,050	34,363	12,635
Interest expense	(3,548)	(1,254)	(28,852)
Other	-	29	(3,918)
Capital contributions	-	34,942	-
Change in net assets	9,502	(31,776)	(541)
Beginning net assets	(52,278)	3,239,451	2,346,077
Ending net assets	\$ (42,776)	\$ 3,207,675	\$ 2,345,536

Condensed Statement of Cash Flows

	Ridgeview Water System Fund	Genoa Water System Fund	Skyland Water System Fund
Net cash provided (used) by:			
Operating activities	\$ 14,001	\$ (8,879)	\$ 106,668
Noncapital financing activities	-	175	-
Capital and related financing activities	(11,933)	28,953	(119,388)
Investing activities	883	34,363	12,635
Net increase (decrease)	2,951	54,612	(85)
Beginning cash and equivalents	18,437	651,355	242,799
Ending cash and equivalents	\$ 21,388	\$ 705,967	\$ 242,714

NOTE 15 - Pension Plan:

Plan Description: Douglas County contributes to the Public Employees Retirement System of the State of Nevada (PERS), a cost sharing, multiple employer, defined benefit plan administered by the Public Employees Retirement System of the State of Nevada. PERS provides retirement benefits, disability benefits, and death benefits, including annual cost of living adjustments, to plan members and their beneficiaries. Chapter 286 of the Nevada Revised Statutes establishes the benefit provisions provided to the participants of PERS. These benefit provisions may only be amended through legislation. The Public Employees Retirement System of the State of Nevada issues a publicly available financial report that includes financial statements and required supplementary information for PERS. That report may be obtained by writing to the Public Employees Retirement System of the State of Nevada, 693 West Nye Lane, Carson City, NV 89703-1599 or by calling (775) 687-4200.

DOUGLAS COUNTY, NEVADA
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Funding Policy: Plan members' benefits are funded under the employer paid contribution plan. Under this method, the County is required to contribute all amounts due under the plan. The contribution rate for the years ended June 30, 2007, 2006 and 2005 are 19.75% for regular employees and 32.00% for police and fire employees on all covered payroll. The contribution requirements of plan members and the County are established by NRS Chapter 286. The funding mechanisms may only be amended through legislation. The County's contributions to PERS for the years ended June 30, 2007, 2006, and 2005 were \$6,828,446, \$5,766,477, and \$5,448,418, respectively, equal to the required contributions for the year.

NOTE 16 - Post-Employment Health Care Benefits:

In addition to pension benefits provided through the State of Nevada Public Employees Retirement System, each retired employee is given the opportunity to participate in the State of Nevada or County's health insurance program. The entire cost of the insurance premium is paid through deductions from the retiree's monthly retirement check if the retiree opts for the County's insurance. Therefore, the County does not bear any of the costs associated with providing health care benefits to retired employees. If they choose the State's option, the County incurs the premium for the retiree. However, in the case of elected officials with 8 years of service, the County provides payment of 5 years of health insurance benefits for the official and his or her dependent, with one additional year of benefits for each additional 4 year term completed. The official has the option to either receive the health insurance benefit or PERS service credit in lieu thereof. As of June 30, 2007, there are fifty six retirees at an approximate cost of \$18,500 per month.

NOTE 17 - Risk Management:

Douglas County, like all governmental entities, is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

The County has joined together with similar public agencies (cities, counties, and special districts) throughout the State of Nevada to create a pool under the Nevada Interlocal Cooperation Act. The Nevada Public Agency Insurance Pool (the "Pool") is a public entity risk pool currently operating as a common risk management and insurance program for its members.

The County pays an annual premium and specific deductibles, as necessary, to the Pool for its general insurance coverage. The Pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$10,000,000 per insured property and crime event and up to \$13,000,000 general aggregate per member. The Pool obtains independent coverage for insured events in excess of these limits.

The deductible amount paid by the County for each incident at June 30 is \$5,000 for property damages and \$50,000 for all other incidents with a maximum aggregate deductible of \$300,000 annually. (Sublimits apply to earthquake and flood coverage.) Maximum coverage is as follows:

Property	No Limit	Aggregate all members
Comprehensive General Liability	\$10,000,000	Any one occurrence
	\$13,000,000	Annual aggregate
Law Enforcement Liability	\$10,000,000	Any one occurrence
	\$13,000,000	Annual aggregate per member
Automobile Liability	\$10,000,000	Any one occurrence
Errors and Omissions	\$10,000,000	Any one occurrence and aggregate per member
Crime - Employee Dishonesty/ Faithful Performance	\$500,000	Each loss
Crime - Other	\$250,000	Each loss
Boiler and machinery	\$50,000,000	Each accident

DOUGLAS COUNTY, NEVADA
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The County has also joined together with similar public agencies to create a pool under the Nevada Interlocal Cooperation Act. The Public Agency Compensation Trust (PACT) is an intergovernmental self-insured association for workers compensation insurance.

The County pays premiums based on payroll costs to the PACT. The PACT is considered a self-sustaining pool that will provide coverage based on established statutory limits.

The County continues to carry commercial insurance for other risks of loss, including specific risks of loss not covered by the Pool (airport liability and bonding coverage) and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE 18 - Contingencies:

Claims and Lawsuits Involving Douglas County:

There are several lawsuits and unresolved disputes involving Douglas County or its employees in which the County is represented by the District Attorney. However, in the opinion of the District Attorney, these actions will not, in the aggregate, have a material adverse effect upon the operations or finances of the County.

MAJOR GOVERNMENTAL FUNDS:

- **GENERAL FUND**
- **ROOM TAX FUND**
- **AD VALOREM CAPITAL PROJECTS FUND**

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	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ 10,520,439</u>	<u>\$ 10,587,773</u>	<u>\$ 67,334</u>	<u>\$ 7,889,023</u>
Licenses and permits:				
Business:				
Liquor licenses	175,000	178,300	3,300	177,435
Local county gaming licenses	450,000	404,962	(45,038)	384,973
Cable TV franchise fees	375,000	373,397	(1,603)	373,011
Southwest Gas franchise fees	375,000	557,109	182,109	494,450
Other	25,000	32,375	7,375	34,470
Non-business:				
Work permits	35,000	14,415	(20,585)	26,415
Building permits	1,415,000	1,282,291	(132,709)	2,055,504
Marriages	87,000	54,621	(32,379)	65,982
Animal fees	25,000	27,773	2,773	21,451
School construction reserve	10,000	2,728	(7,272)	9,154
	<u>2,972,000</u>	<u>2,927,971</u>	<u>(44,029)</u>	<u>3,642,845</u>
Intergovernmental:				
Federal payments in lieu of taxes	360,000	371,253	11,253	374,438
Federal grants:				
CDBG	-	727	727	9,330
State Criminal Alien Assistance Program		-	-	9,649
Civil Defense	26,000	32,168	6,168	41,423
OJJDP	15,000	27,000	12,000	20,000
Wilderness Grant	15,000	18,000	3,000	17,993
Byrne Grant	50,000	60,402	10,402	55,095
Traffic Safety Grant	15,672	32,343	16,671	14,774
Support Incentive	-	27,487	27,487	28,832
Title IV - URESA	302,000	276,277	(25,723)	273,523
Tri-Net Task Force Grant	90,000	78,293	(11,707)	77,989
Sled-Net Grant	97,000	-	(97,000)	63,307
FEMA Grant	105,764	92,806	(12,958)	57,683
Emergency Management Grant	21,748	21,748	-	529,306
Department of Justice Grant	-	19,745	19,745	27,000
USDA Food	-	-	-	1,234
Alcohol ID Grant	7,742	9,253	1,511	14,209
Bureau of Justice Assistance	26,000	-	(26,000)	25,737
Domestic Violence Grant	10,000	-	(10,000)	-

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	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
State grants:				
Correction Block Grant	\$ 20,000	\$ 20,743	\$ 743	\$ 20,743
Nevada Law Foundation	6,500	3,500	(3,000)	6,500
Tahoe Basin	-	40,918	40,918	25,074
Sled-Net Grant Match	-	-	-	49,596
Nevada Justice Partnership	-	-	-	5,512
SERC Grant	51,915	51,915	-	13,771
State shared revenues:				
Gaming table tax	165,000	158,391	(6,609)	159,535
Consolidated state tax	14,094,063	12,902,587	(1,191,476)	12,508,270
Other:				
NRS county gaming licenses	850,000	712,660	(137,340)	793,388
BIA repayment	-	1,546	1,546	54
DEA funding	83,628	333,628	250,000	114,078
D.A. Forfeitures	10,556	10,556	-	6,721
	<u>16,423,588</u>	<u>15,303,946</u>	<u>(1,119,642)</u>	<u>15,344,764</u>
Charges for services:				
General government:				
Clerk's fees	178,000	205,057	27,057	176,908
Recorder's fees	565,000	471,562	(93,438)	561,312
Assessor's fees	7,500	4,606	(2,894)	7,733
Assessor's commission	245,000	245,479	479	210,033
Administration and overhead	1,087,627	1,087,544	(83)	1,008,203
DMV charges	86,000	64,386	(21,614)	70,851
Other	259,477	280,197	20,720	128,954
Judicial:				
Constable fees	50,000	50,314	314	55,039
JPO detention fees	240,000	304,228	64,228	280,178
Mediation and probation fees	160,000	205,459	45,459	173,744
Other	90,000	80,000	(10,000)	97,701
Public safety:				
Sheriff's fees	70,000	81,692	11,692	78,205
Jail processing fees	10,000	9,334	(666)	7,420
Other	49,000	45,362	(3,638)	23,107
Public works:				
Engineering fees	350,000	434,932	84,932	397,760
Planning fees	250,000	246,289	(3,711)	361,694
Home occupation permits	10,000	11,311	1,311	13,950
Other	84,025	81,648	(2,377)	225,023
Health and sanitation:				
Weed spraying	246,000	199,906	(46,094)	191,918
	<u>4,037,629</u>	<u>4,109,306</u>	<u>71,677</u>	<u>4,069,733</u>

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	BUDGET	ACTUAL	VARIANCE	2006
Fines and forfeits:				
Judicial:				
Court fines	\$ 821,500	\$ 1,057,550	\$ 236,050	\$ 1,019,134
Other	4,000	4,670	670	9,515
Public safety:				
Animal control fines	15,000	17,435	2,435	13,678
	<u>840,500</u>	<u>1,079,655</u>	<u>239,155</u>	<u>1,042,327</u>
Miscellaneous:				
Interest earnings	713,500	754,326	40,826	503,474
Tax penalties and interest	237,000	270,228	33,228	247,851
Other	264,067	259,103	(4,964)	192,529
	<u>1,214,567</u>	<u>1,283,657</u>	<u>69,090</u>	<u>943,854</u>
Total Revenues	<u>36,008,723</u>	<u>35,292,308</u>	<u>(716,415)</u>	<u>32,932,546</u>
Expenditures:				
General government:				
Legislative:				
County Commissioners:				
Salaries and wages	143,213	143,202	11	140,645
Employee benefits	135,561	136,716	(1,155)	137,767
Services and supplies	146,807	147,841	(1,034)	135,684
	<u>425,581</u>	<u>427,759</u>	<u>(2,178)</u>	<u>414,096</u>
Executive:				
County Manager:				
Salaries and wages	344,487	344,486	1	248,078
Employee benefits	115,794	115,791	3	85,849
Services and supplies	20,950	20,722	228	18,367
	<u>481,231</u>	<u>480,999</u>	<u>232</u>	<u>352,294</u>
Finance:				
Comptroller:				
Salaries and wages	533,971	533,886	85	529,059
Employee benefits	192,841	191,831	1,010	192,097
Services and supplies	123,800	108,077	15,723	90,836
	<u>850,612</u>	<u>833,794</u>	<u>16,818</u>	<u>811,992</u>
Treasurer:				
Salaries and wages	327,971	327,926	45	307,861
Employee benefits	119,557	119,483	74	113,609
Services and supplies	23,650	22,605	1,045	27,079
	<u>471,178</u>	<u>470,014</u>	<u>1,164</u>	<u>448,549</u>

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	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Other:				
Geographic Information Systems:				
Salaries and wages	\$ 142,956	\$ 142,956	\$ -	\$ 120,726
Employee benefits	55,246	55,242	4	47,843
Services and supplies	34,650	32,578	2,072	40,192
	<u>232,852</u>	<u>230,776</u>	<u>2,076</u>	<u>208,761</u>
Assessor:				
Salaries and wages	542,660	542,650	10	503,005
Employee benefits	206,602	206,590	12	205,780
Services and supplies	95,201	101,486	(6,285)	92,721
	<u>844,463</u>	<u>850,726</u>	<u>(6,263)</u>	<u>801,506</u>
Tahoe - DMV:				
Salaries and wages	196,401	196,391	10	172,147
Employee benefits	63,468	63,448	20	59,415
Services and supplies	8,100	8,281	(181)	8,540
	<u>267,969</u>	<u>268,120</u>	<u>(151)</u>	<u>240,102</u>
Recorder:				
Salaries and wages	295,889	296,896	(1,007)	285,065
Employee benefits	135,812	135,812	-	130,644
Services and supplies	49,236	51,280	(2,044)	103,576
Capital outlay	61,590	61,590	-	12,026
	<u>542,527</u>	<u>545,578</u>	<u>(3,051)</u>	<u>531,311</u>
Clerk:				
Salaries and wages	227,159	227,142	17	200,869
Employee benefits	81,413	81,403	10	74,709
Services and supplies	17,480	16,524	956	20,026
	<u>326,052</u>	<u>325,069</u>	<u>983</u>	<u>295,604</u>
Clerk - Elections:				
Salaries and wages	18,010	18,008	2	351
Employee benefits	6,855	6,848	7	45
Services and supplies	200,438	200,474	(36)	49,801
	<u>225,303</u>	<u>225,330</u>	<u>(27)</u>	<u>50,197</u>

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	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Warehouse:				
Salaries and wages	\$ 17,746	\$ 17,696	\$ 50	\$ 21,293
Employee benefits	6,332	6,317	15	8,016
Services and supplies	5,400	4,562	838	1,418
	<u>29,478</u>	<u>28,575</u>	<u>903</u>	<u>30,727</u>
Communications:				
Salaries and wages	101,366	101,270	96	100,184
Employee benefits	29,575	29,526	49	28,648
Services and supplies	260,000	246,240	13,760	230,600
Capital outlay	-	-	-	6,147
	<u>390,941</u>	<u>377,036</u>	<u>13,905</u>	<u>365,579</u>
General Services:				
Salaries and wages	16,663	16,309	354	14,414
Employee benefits	1,950	1,946	4	2,051
Services and supplies	1,293,755	1,258,317	35,438	1,147,037
	<u>1,312,368</u>	<u>1,276,572</u>	<u>35,796</u>	<u>1,163,502</u>
Information Systems:				
Salaries and wages	393,167	393,093	74	317,893
Employee benefits	142,780	142,740	40	116,313
Services and supplies	218,757	189,015	29,742	218,871
Capital outlay	54,100	53,736	364	11,681
	<u>808,804</u>	<u>778,584</u>	<u>30,220</u>	<u>664,758</u>
Purchasing:				
Salaries and wages	28,888	28,883	5	26,455
Employee benefits	3,384	3,379	5	3,055
Services and supplies	1,050	1,038	12	706
	<u>33,322</u>	<u>33,300</u>	<u>22</u>	<u>30,216</u>
Personnel / Human Resources:				
Salaries and wages	246,730	246,678	52	246,655
Employee benefits	92,775	92,695	80	94,165
Services and supplies	169,771	134,392	35,379	181,152
	<u>509,276</u>	<u>473,765</u>	<u>35,511</u>	<u>521,972</u>

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	BUDGET	ACTUAL	VARIANCE	2006
Records Management:				
Salaries and wages	\$ 70,129	\$ 70,087	\$ 42	\$ 65,038
Employee benefits	24,810	24,722	88	26,333
Services and supplies	31,170	28,979	2,191	24,004
Capital outlay	-	-	-	3,550
	<u>126,109</u>	<u>123,788</u>	<u>2,321</u>	<u>118,925</u>
Facilities Operations:				
Salaries and wages	151,503	151,434	69	124,976
Employee benefits	56,518	56,509	9	47,202
Services and supplies	668,400	679,635	(11,235)	645,924
	<u>876,421</u>	<u>887,578</u>	<u>(11,157)</u>	<u>818,102</u>
Administration:				
Salaries and wages	252,511	224,823	27,688	206,831
Employee benefits	89,840	79,353	10,487	76,044
Services and supplies	82,600	51,459	31,141	71,218
	<u>424,951</u>	<u>355,635</u>	<u>69,316</u>	<u>354,093</u>
Building:				
Salaries and wages	470,986	466,721	4,265	495,344
Employee benefits	180,996	175,307	5,689	166,848
Services and supplies	99,450	68,600	30,850	88,245
	<u>751,432</u>	<u>710,628</u>	<u>40,804</u>	<u>750,437</u>
Planning:				
Salaries and wages	523,962	522,468	1,494	416,900
Employee benefits	188,773	187,737	1,036	148,398
Services and supplies	77,550	54,425	23,125	45,454
	<u>790,285</u>	<u>764,630</u>	<u>25,655</u>	<u>610,752</u>
Total General Government	<u>10,721,155</u>	<u>10,468,256</u>	<u>252,899</u>	<u>9,583,475</u>
Judicial:				
Court Clerks:				
Salaries and wages	237,672	237,637	35	217,482
Employee benefits	87,917	86,608	1,309	75,537
Services and supplies	14,057	13,627	430	11,392
	<u>339,646</u>	<u>337,872</u>	<u>1,774</u>	<u>304,411</u>
District Court 1:				
Salaries and wages	153,845	153,214	631	182,454
Employee benefits	43,352	43,366	(14)	61,508
Services and supplies	58,800	58,547	253	57,413
	<u>255,997</u>	<u>255,127</u>	<u>870</u>	<u>301,375</u>

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	BUDGET	ACTUAL	VARIANCE	2006
District Court 2:				
Salaries and wages	\$ 144,872	\$ 144,784	\$ 88	\$ 132,528
Employee benefits	47,728	47,899	(171)	42,354
Services and supplies	81,500	92,606	(11,106)	106,185
	<u>274,100</u>	<u>285,289</u>	<u>(11,189)</u>	<u>281,067</u>
CASA:				
Salaries and wages	59,697	59,693	4	53,687
Employee benefits	19,015	19,013	2	17,765
Services and supplies	4,104	3,981	123	7,421
	<u>82,816</u>	<u>82,687</u>	<u>129</u>	<u>78,873</u>
Bailiff:				
Salaries and wages	69,576	69,492	84	60,738
Employee benefits	37,423	36,662	761	33,693
	<u>106,999</u>	<u>106,154</u>	<u>845</u>	<u>94,431</u>
District Attorney:				
Salaries and wages	1,397,317	1,396,484	833	1,316,810
Employee benefits	451,639	451,631	8	425,467
Services and supplies	81,952	80,899	1,053	48,400
Capital outlay	-	-	-	5,537
	<u>1,930,908</u>	<u>1,929,014</u>	<u>1,894</u>	<u>1,796,214</u>
District Attorney - Child Support:				
Salaries and wages	231,150	231,032	118	222,577
Employee benefits	85,387	85,346	41	83,771
Services and supplies	58,571	57,031	1,540	45,666
	<u>375,108</u>	<u>373,409</u>	<u>1,699</u>	<u>352,014</u>
Public Defender:				
Services and supplies	415,000	372,508	42,492	364,311
	<u>415,000</u>	<u>372,508</u>	<u>42,492</u>	<u>364,311</u>
Juvenile Probation:				
Salaries and wages	655,985	657,692	(1,707)	562,364
Employee benefits	253,725	253,771	(46)	208,026
Services and supplies	51,667	44,012	7,655	66,810
	<u>961,377</u>	<u>955,475</u>	<u>5,902</u>	<u>837,200</u>
JPO Detention Center:				
Salaries and wages	466,665	465,400	1,265	466,078
Employee benefits	195,478	195,442	36	175,407
Services and supplies	31,650	28,718	2,932	26,689
	<u>693,793</u>	<u>689,560</u>	<u>4,233</u>	<u>668,174</u>

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	BUDGET	ACTUAL	VARIANCE	2006
Court Computer System:				
Salaries and wages	\$ 119,612	\$ 119,612	\$ -	\$ 107,570
Employee benefits	40,498	40,497	1	37,775
Services and supplies	89,500	88,572	928	72,134
Capital outlay	-	-	-	15,998
	<u>249,610</u>	<u>248,681</u>	<u>929</u>	<u>233,477</u>
East Fork Justice Court:				
Salaries and wages	362,543	362,530	13	326,024
Employee benefits	159,809	149,789	10,020	132,007
Services and supplies	72,450	65,301	7,149	62,161
	<u>594,802</u>	<u>577,620</u>	<u>17,182</u>	<u>520,192</u>
Tahoe Justice Court:				
Salaries and wages	318,171	318,168	3	286,139
Employee benefits	150,201	143,681	6,520	136,543
Services and supplies	52,675	53,888	(1,213)	37,022
	<u>521,047</u>	<u>515,737</u>	<u>5,310</u>	<u>459,704</u>
East Fork Constable:				
Salaries and wages	100,660	100,574	86	92,424
Employee benefits	29,012	27,099	1,913	25,575
Services and supplies	3,215	2,310	905	1,020
	<u>132,887</u>	<u>129,983</u>	<u>2,904</u>	<u>119,019</u>
Tahoe Constable:				
Salaries and wages	80,899	80,781	118	59,203
Employee benefits	44,455	23,840	20,615	21,286
Services and supplies	3,035	2,222	813	709
	<u>128,389</u>	<u>106,843</u>	<u>21,546</u>	<u>81,198</u>
Alternative Sentencing:				
Salaries and wages	215,540	206,819	8,721	191,761
Employee benefits	95,998	85,422	10,576	85,032
Services and supplies	156,284	159,917	(3,633)	166,566
	<u>467,822</u>	<u>452,158</u>	<u>15,664</u>	<u>443,359</u>
Total Judicial	<u>7,530,301</u>	<u>7,418,117</u>	<u>112,184</u>	<u>6,935,019</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 9 OF 12)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Public safety:				
Sheriff:				
Administration:				
Salaries and wages	\$ 369,046	\$ 369,036	\$ 10	\$ 329,319
Employee benefits	166,321	166,397	(76)	139,746
Services and supplies	35,800	37,711	(1,911)	71,637
	<u>571,167</u>	<u>573,144</u>	<u>(1,977)</u>	<u>540,702</u>
Administrative Services:				
Salaries and wages	521,950	522,012	(62)	462,910
Employee benefits	228,062	230,923	(2,861)	202,807
Services and supplies	390,579	389,694	885	382,336
Capital outlay	592,043	529,989	62,054	284,978
	<u>1,732,634</u>	<u>1,672,618</u>	<u>60,016</u>	<u>1,333,031</u>
Records:				
Salaries and wages	262,732	262,667	65	209,264
Employee benefits	101,675	101,579	96	77,946
	<u>364,407</u>	<u>364,246</u>	<u>161</u>	<u>287,210</u>
Custody / Jail:				
Salaries and wages	1,887,616	1,887,494	122	1,607,006
Employee benefits	1,044,947	1,046,252	(1,305)	911,819
Services and supplies	507,836	520,343	(12,507)	458,023
	<u>3,440,399</u>	<u>3,454,089</u>	<u>(13,690)</u>	<u>2,976,848</u>
COPS Grant:				
Salaries and wages	64,642	64,504	138	58,076
Employee benefits	35,249	35,103	146	32,636
	<u>99,891</u>	<u>99,607</u>	<u>284</u>	<u>90,712</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 10 OF 12)

	BUDGET	ACTUAL	VARIANCE	2006
Investigation:				
Salaries and wages	\$ 1,107,377	\$ 1,106,028	\$ 1,349	\$ 957,768
Employee benefits	522,940	522,912	28	466,270
Services and supplies	47,245	47,295	(50)	60,087
Capital outlay	24,540	24,541	(1)	-
	<u>1,702,102</u>	<u>1,700,776</u>	<u>1,326</u>	<u>1,484,125</u>
Patrol / Traffic:				
Salaries and wages	180,270	179,798	472	205,649
Employee benefits	99,658	99,465	193	109,409
Services and supplies	11,162	11,123	39	1,005
	<u>291,090</u>	<u>290,386</u>	<u>704</u>	<u>316,063</u>
Vehicle Maintenance:				
Services and supplies	555,640	546,897	8,743	486,122
	<u>555,640</u>	<u>546,897</u>	<u>8,743</u>	<u>486,122</u>
Grants:				
Salaries and wages	496	496	-	98,571
Employee benefits	1,707	1,650	57	43,145
Services and supplies	-	-	-	18,979
	<u>2,203</u>	<u>2,146</u>	<u>57</u>	<u>160,695</u>
Coroner:				
Services and supplies	64,500	66,445	(1,945)	57,240
	<u>64,500</u>	<u>66,445</u>	<u>(1,945)</u>	<u>57,240</u>
Operations:				
Salaries and wages	2,766,069	2,767,467	(1,398)	2,636,525
Employee benefits	1,502,109	1,501,848	261	1,396,823
Services and supplies	38,240	38,062	178	70,535
	<u>4,306,418</u>	<u>4,307,377</u>	<u>(959)</u>	<u>4,103,883</u>
Tri-Net:				
Salaries and wages	93,186	87,214	5,972	62,964
Employee benefits	35,665	35,632	33	30,993
Services and supplies	32,900	29,866	3,034	14,866
	<u>161,751</u>	<u>152,712</u>	<u>9,039</u>	<u>108,823</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 11 OF 12)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Animal Control:				
Salaries and wages	\$ 229,124	\$ 228,962	\$ 162	\$ 213,466
Employee benefits	96,897	97,695	(798)	87,919
Services and supplies	55,550	55,241	309	41,994
	<u>381,571</u>	<u>381,898</u>	<u>(327)</u>	<u>343,379</u>
Emergency Operations:				
Salaries and wages	46,658	46,634	24	51,413
Employee benefits	18,305	17,543	762	17,423
Services and supplies	221,730	216,933	4,797	339,025
Capital outlay	-	-	-	220,679
	<u>286,693</u>	<u>281,110</u>	<u>5,583</u>	<u>628,540</u>
Total Public Safety	<u>13,960,466</u>	<u>13,893,451</u>	<u>67,015</u>	<u>12,917,373</u>
Public works:				
Community Development:				
Engineering:				
Salaries and wages	629,463	626,445	3,018	605,503
Employee benefits	230,970	225,759	5,211	220,857
Services and supplies	108,600	77,746	30,854	12,554
	<u>969,033</u>	<u>929,950</u>	<u>39,083</u>	<u>838,914</u>
Total Public Works	<u>969,033</u>	<u>929,950</u>	<u>39,083</u>	<u>838,914</u>
Health and sanitation:				
Weed Control:				
Salaries and wages	162,000	138,359	23,641	124,151
Employee benefits	42,804	40,004	2,800	35,753
Services and supplies	173,900	135,976	37,924	148,449
Total Health and Sanitation	<u>378,704</u>	<u>314,339</u>	<u>64,365</u>	<u>308,353</u>
Total Expenditures	<u>33,559,659</u>	<u>33,024,113</u>	<u>535,546</u>	<u>30,583,134</u>
Excess (Deficiency) of Revenues over Expenditures	<u>2,449,064</u>	<u>2,268,195</u>	<u>(180,869)</u>	<u>2,349,412</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 12 OF 12)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Other Financing Sources (Uses):				
Proceeds from sale of property	\$ 12,000	\$ 6,797	\$ (5,203)	\$ 23,427
Transfers in:				
County Construction Fund	22,253	22,253	-	-
County Debt Service Operating Resources Fund	1,747	1,747	-	-
Transfers out:				
County Construction Fund	(968,787)	(968,787)	-	(943,952)
Senior Services Fund	(132,000)	(132,000)	-	(12,000)
Room Tax Fund	(288,000)	(288,000)	-	(328,100)
Social Services Fund	(280,000)	(280,000)	-	-
Self Insurance Fund	(250,000)	(250,000)	-	-
911 Fund	(385,600)	(385,600)	-	(315,435)
Stabilization Fund	(25,000)	(25,000)	-	(25,000)
Motor Pool Fund	-	-	-	(21,565)
Ad Valorem Capital Projects Fund	(300,000)	(300,000)	-	-
Extraordinary Maintenance Fund	(50,000)	(50,000)	-	(50,000)
Total Other Financing Sources (Uses)	<u>(2,643,387)</u>	<u>(2,648,590)</u>	<u>(5,203)</u>	<u>(1,672,625)</u>
Net Change in Fund Balance	(194,323)	(380,395)	(186,072)	676,787
Fund Balance, July 1	<u>9,595,897</u>	<u>9,595,897</u>	<u>-</u>	<u>8,919,110</u>
Fund Balance, June 30	<u>\$ 9,401,574</u>	<u>\$ 9,215,502</u>	<u>\$ (186,072)</u>	<u>\$ 9,595,897</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROOM TAX FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 3)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Room taxes	<u>\$ 5,834,720</u>	<u>\$ 5,786,471</u>	<u>\$ (48,249)</u>	<u>\$ 5,831,217</u>
Intergovernmental:				
Optional sales tax	2,124,107	1,879,121	(244,986)	2,013,493
Federal grants:				
Child Nutrition Program	1,000	1,021	21	1,086
FEMA Grant	21,225	21,225	-	11,715
Grant in Aid	20,603	20,603	-	20,022
Smallwood Grant	<u>22,500</u>	<u>2,500</u>	<u>(20,000)</u>	<u>10,000</u>
	<u>2,189,435</u>	<u>1,924,470</u>	<u>(264,965)</u>	<u>2,056,316</u>
Charges for services:				
Parks	194,000	202,193	8,193	202,902
Recreation	<u>1,254,700</u>	<u>1,290,273</u>	<u>35,573</u>	<u>1,249,109</u>
	<u>1,448,700</u>	<u>1,492,466</u>	<u>43,766</u>	<u>1,452,011</u>
Fines and forfeits:				
Library fines	<u>20,000</u>	<u>19,116</u>	<u>(884)</u>	<u>22,329</u>
Miscellaneous:				
Interest earnings	80,095	114,447	34,352	87,150
Reimbursements	19,133	26,421	7,288	70,751
Donations	-	-	-	42,818
Other	<u>215,020</u>	<u>233,419</u>	<u>18,399</u>	<u>68,189</u>
	<u>314,248</u>	<u>374,287</u>	<u>60,039</u>	<u>268,908</u>
Total Revenues	<u>9,807,103</u>	<u>9,596,810</u>	<u>(210,293)</u>	<u>9,630,781</u>
Expenditures:				
Culture and recreation:				
Administration:				
Salaries and wages	18,536	16,419	2,117	14,744
Employee benefits	7,388	6,626	762	6,198
Services and supplies	<u>368,291</u>	<u>368,264</u>	<u>27</u>	<u>393,238</u>
	<u>394,215</u>	<u>391,309</u>	<u>2,906</u>	<u>414,180</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROOM TAX FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 3)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Promotional:				
Services and supplies	\$ 3,672,550	\$ 3,581,675	\$ 90,875	\$ 3,520,137
Library:				
Salaries and wages	694,136	679,645	14,491	634,979
Employee benefits	271,509	256,526	14,983	310,802
Services and supplies	435,867	406,873	28,994	392,414
Capital outlay	32,690	32,690	-	61,295
	<u>1,434,202</u>	<u>1,375,734</u>	<u>58,468</u>	<u>1,399,490</u>
Parks operations:				
Salaries and wages	577,808	577,773	35	529,492
Employee benefits	233,020	233,492	(472)	217,889
Services and supplies	628,926	625,885	3,041	590,803
Capital outlay	139,726	39,727	99,999	17,312
	<u>1,579,480</u>	<u>1,476,877</u>	<u>102,603</u>	<u>1,355,496</u>
Parks development:				
Capital outlay	<u>207,248</u>	<u>160,477</u>	<u>46,771</u>	<u>23,824</u>
Parks - temporary and seasonal:				
Salaries and wages	225,653	161,005	64,648	154,402
Employee benefits	33,621	28,591	5,030	25,900
	<u>259,274</u>	<u>189,596</u>	<u>69,678</u>	<u>180,302</u>
Recreation:				
Salaries and wages	516,813	516,700	113	467,290
Employee benefits	198,799	199,548	(749)	183,177
Services and supplies	513,048	485,949	27,099	483,970
Capital outlay	83,500	74,786	8,714	35,483
	<u>1,312,160</u>	<u>1,276,983</u>	<u>35,177</u>	<u>1,169,920</u>
Recreation - temporary and seasonal:				
Salaries and wages	265,155	263,039	2,116	222,274
Employee benefits	56,390	47,515	8,875	43,031
	<u>321,545</u>	<u>310,554</u>	<u>10,991</u>	<u>265,305</u>
Kahle Community Center:				
Salaries and wages	293,543	280,495	13,048	256,422
Employee benefits	74,456	65,262	9,194	62,826
Services and supplies	367,504	345,685	21,819	305,980
Capital outlay	159,958	154,257	5,701	24,045
	<u>895,461</u>	<u>845,699</u>	<u>49,762</u>	<u>649,273</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ROOM TAX FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 3 OF 3)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2005</u>
Total Expenditures	\$ 10,076,135	\$ 9,608,904	\$ 467,231	\$ 8,977,927
Excess (Deficiency) of Revenues over Expenditures	<u>(269,032)</u>	<u>(12,094)</u>	<u>256,938</u>	<u>652,854</u>
Other Financing Sources (Uses):				
Sale of capital assets	5,000	2,169	(2,831)	9,426
Transfers in:				
General Fund	288,000	288,000	-	328,100
Airport Fund	-	-	-	32,000
Park Residential Construction Tax Fund	51,083	51,083		
County Debt Service Operating Resources Fund	-	-	-	6,752
Social Services Program Fund	3,500	3,500	-	3,500
Transfers out:				
Senior Services Program Fund	(388,343)	(388,343)	-	(449,554)
County Debt Service Operating Resources Fund	<u>(236,132)</u>	<u>(236,132)</u>	<u>-</u>	<u>(272,856)</u>
Total Other Financing Sources (Uses)	<u>(276,892)</u>	<u>(279,723)</u>	<u>(2,831)</u>	<u>(342,632)</u>
Net Change in Fund Balances	(545,924)	(291,817)	254,107	310,222
Fund Balance, July 1	<u>2,371,311</u>	<u>2,371,311</u>	<u>-</u>	<u>2,061,089</u>
Fund Balance, June 30	<u>\$ 1,825,387</u>	<u>\$ 2,079,494</u>	<u>\$ 254,107</u>	<u>\$ 2,371,311</u>

DOUGLAS COUNTY, NEVADA
AD VALOREM CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ 1,157,348</u>	<u>\$ 1,170,357</u>	<u>\$ 13,009</u>	<u>\$ 1,078,320</u>
Intergovernmental:				
Federal payments in lieu of taxes	<u>500</u>	<u>222</u>	<u>(278)</u>	<u>494</u>
Miscellaneous:				
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>295</u>
Interest earnings	<u>426,940</u>	<u>528,224</u>	<u>101,284</u>	<u>384,364</u>
	<u>426,940</u>	<u>528,224</u>	<u>101,284</u>	<u>384,659</u>
Total Revenues	<u>1,584,788</u>	<u>1,698,803</u>	<u>114,015</u>	<u>1,463,473</u>
Expenditures:				
General government:				
Capital outlay	<u>1,835,767</u>	<u>661,225</u>	<u>1,174,542</u>	<u>197,000</u>
Total Expenditures	<u>1,835,767</u>	<u>661,225</u>	<u>1,174,542</u>	<u>197,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(250,979)</u>	<u>1,037,578</u>	<u>1,288,557</u>	<u>1,266,473</u>
Other Financing Sources (Uses)				
Transfers in:				
General Fund	<u>300,000</u>	<u>300,000</u>	<u>-</u>	<u>-</u>
Justice Court Administration				
Assessment Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>250,000</u>
Transfers out:				
County Debt Service Operating				
Resources Fund	<u>(1,327,999)</u>	<u>(1,327,999)</u>	<u>-</u>	<u>(1,327,731)</u>
Total Other Financing Sources (Uses)	<u>(1,027,999)</u>	<u>(1,027,999)</u>	<u>-</u>	<u>(1,077,731)</u>
Net Change in Fund Balances	<u>(1,278,978)</u>	<u>9,579</u>	<u>1,288,557</u>	<u>188,742</u>
Fund Balance, July 1	<u>10,818,719</u>	<u>10,818,719</u>	<u>-</u>	<u>10,629,977</u>
Fund Balance, June 30	<u>\$ 9,539,741</u>	<u>\$ 10,828,298</u>	<u>\$ 1,288,557</u>	<u>\$ 10,818,719</u>

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DOUGLAS COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
(WITH COMPARATIVE TOTALS AS OF JUNE 30, 2006)
(PAGE 1 OF 4)

	SPECIAL REVENUE FUNDS				
	STABILIZATION FUND	AGRICULTURE EXTENSION FUND	AIRPORT FUND	DOUGLAS COUNTY WATER DISTRICT FUND	SOLID WASTE MANAGEMENT FUND
Assets:					
Cash and investments	\$ 256,933	\$ 181,612	\$ 824,517	\$ 576,963	\$ 1,449,496
Taxes receivable, delinquent	-	1,797	-	-	-
Assessments receivable	-	-	-	-	-
Accounts receivable	-	401	32,226	-	49,678
Loans receivable	-	-	-	-	-
Due from other funds	1,050	759	3,421	2,345	5,897
Due from other governments	-	-	120,171	14,295	-
Other assets	-	307	-	-	-
Total Assets	<u>\$ 257,983</u>	<u>\$ 184,876</u>	<u>\$ 980,335</u>	<u>\$ 593,603</u>	<u>\$ 1,505,071</u>
Liabilities:					
Accounts payable	\$ -	\$ 21,437	\$ 78,407	\$ 1,488	\$ 12,997
Accrued liabilities	-	3,321	14,011	-	-
Deferred revenue:					
Property taxes	-	1,438	-	-	-
Other	-	-	67,061	372,244	-
Loans payable	-	-	-	-	-
Due to other funds	-	4,198	5,496	-	-
Total Liabilities	<u>-</u>	<u>30,394</u>	<u>164,975</u>	<u>373,732</u>	<u>12,997</u>
Fund Balance:					
Reserved for encumbrances	-	2,950	-	3,087	17,500
Reserved for long-term receivable	-	-	-	-	-
Unreserved	257,983	151,532	815,360	216,784	1,474,574
Total Fund Balance	<u>257,983</u>	<u>154,482</u>	<u>815,360</u>	<u>219,871</u>	<u>1,492,074</u>
Total Liabilities and Fund Balance	<u>\$ 257,983</u>	<u>\$ 184,876</u>	<u>\$ 980,335</u>	<u>\$ 593,603</u>	<u>\$ 1,505,071</u>

SPECIAL REVENUE FUNDS

STATE MOTOR VEHICLE ACCIDENT FUND	MEDICAL ASSISTANCE TO INDIGENTS FUND	SOCIAL SERVICES FUND	LAW LIBRARY FUND	ROAD OPERATING FUND	TAHOE- DOUGLAS TRANS- PORTATION DISTRICT FUND
\$ 8,798	\$ 1,400,783	\$ 895,390	\$ 30,342	\$ 1,595,889	\$ 1,030,458
3,054	9,982	5,100	-	-	-
-	-	-	-	-	-
-	-	231	-	11,474	56,934
-	2,150,000	-	-	-	-
29	5,965	8,863	119	26,801	4,205
-	190,929	106,278	-	205,378	27,500
-	-	8,108	-	-	-
<u>\$ 11,881</u>	<u>\$ 3,757,659</u>	<u>\$ 1,023,970</u>	<u>\$ 30,461</u>	<u>\$ 1,839,542</u>	<u>\$ 1,119,097</u>
\$ 8,207	\$ 367,491	\$ 12,189	\$ 3,409	\$ 35,728	\$ 21,500
-	-	13,293	-	27,852	1,053
2,517	7,800	4,173	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	60,141	489	-	6,405	18,164
<u>10,724</u>	<u>435,432</u>	<u>30,144</u>	<u>3,409</u>	<u>69,985</u>	<u>40,717</u>
-	-	-	-	-	-
-	2,150,000	-	-	-	-
1,157	1,172,227	993,826	27,052	1,769,557	1,078,380
<u>1,157</u>	<u>3,322,227</u>	<u>993,826</u>	<u>27,052</u>	<u>1,769,557</u>	<u>1,078,380</u>
<u>\$ 11,881</u>	<u>\$ 3,757,659</u>	<u>\$ 1,023,970</u>	<u>\$ 30,461</u>	<u>\$ 1,839,542</u>	<u>\$ 1,119,097</u>

DOUGLAS COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
(WITH COMPARATIVE TOTALS AS OF JUNE 30, 2006)
(PAGE 2 OF 4)

	SPECIAL REVENUE FUNDS				
	JUSTICE COURT ADMIN- ISTRATIVE ASSESSMENT FUND	CHINA SPRINGS YOUTH CAMP FUND	EROSION CONTROL / TRPA MITIGATION FUND	911 FUND	SENIOR SERVICES PROGRAM FUND
Assets:					
Cash and investments	\$ 378,227	\$ 305,363	\$ 76,376	\$ 618,962	\$ 458,773
Taxes receivable, delinquent	-	682	-	9,370	-
Assessments receivable	-	-	-	-	-
Accounts receivable	-	766	-	80	1,865
Loans receivable	-	-	-	-	-
Due from other funds	1,567	28,955	1,568	2,807	59,111
Due from other governments	-	71,685	112,169	-	105,202
Other assets	-	2,630	-	-	-
Total Assets	<u>\$ 379,794</u>	<u>\$ 410,081</u>	<u>\$ 190,113</u>	<u>\$ 631,219</u>	<u>\$ 624,951</u>
Liabilities:					
Accounts payable	\$ 14	\$ 17,858	\$ 100,536	\$ 19,273	\$ 58,861
Accrued liabilities	1,526	87,023	-	50,375	29,015
Deferred revenue:					
Property taxes	-	554	-	7,667	-
Other	195,950	3,750	48,535	-	11,605
Loans payable	-	-	-	-	-
Due to other funds	-	717	41,042	576	2,921
Total Liabilities	<u>197,490</u>	<u>109,902</u>	<u>190,113</u>	<u>77,891</u>	<u>102,402</u>
Fund Balance:					
Reserved for encumbrances	-	-	-	-	-
Reserved for long-term receivable	-	-	-	-	-
Unreserved	182,304	300,179	-	553,328	522,549
Total Fund Balance	<u>182,304</u>	<u>300,179</u>	<u>-</u>	<u>553,328</u>	<u>522,549</u>
Total Liabilities and Fund Balance	<u>\$ 379,794</u>	<u>\$ 410,081</u>	<u>\$ 190,113</u>	<u>\$ 631,219</u>	<u>\$ 624,951</u>

SPECIAL REVENUE FUNDS

REDEVELOPMENT AGENCY ADMIN- ISTRATIVE FUND	TOWN OF GARDNERVILLE OPERATING FUND	GENOA OPERATING FUND	TOWN OF MINDEN OPERATING FUND	EAST FORK FIRE PROTECTION DISTRICT OPERATING FUND	EAST FORK FIRE PROTECTION DISTRICT EMERGENCY FUND
\$ 351,814	\$ 239,277	\$ 254,883	\$ 421,882	\$ 1,376,462	\$ 317,804
-	12,985	275	4,709	20,899	-
-	-	-	-	-	-
-	5,422	-	9,575	972	-
-	-	-	-	-	-
1,445	1,264	937	2,535	6,202	1,280
-	56,320	1,931	150,076	274,907	-
3,883	14,443	1,240	9,918	950	-
<u>\$ 357,142</u>	<u>\$ 329,711</u>	<u>\$ 259,266</u>	<u>\$ 598,695</u>	<u>\$ 1,680,392</u>	<u>\$ 319,084</u>
\$ -	\$ 40,454	\$ 4,070	\$ 114,189	\$ 118,126	\$ -
283	10,113	1,207	12,881	90,093	-
-	10,063	-	3,326	16,397	-
-	51,758	142,089	99,157	6,090	-
-	-	-	-	-	-
-	199	382	634	10,603	-
<u>283</u>	<u>112,587</u>	<u>147,748</u>	<u>230,187</u>	<u>241,309</u>	<u>-</u>
-	1,036	33,658	10,235	23,682	-
-	-	-	-	-	-
<u>356,859</u>	<u>216,088</u>	<u>77,860</u>	<u>358,273</u>	<u>1,415,401</u>	<u>319,084</u>
<u>356,859</u>	<u>217,124</u>	<u>111,518</u>	<u>368,508</u>	<u>1,439,083</u>	<u>319,084</u>
<u>\$ 357,142</u>	<u>\$ 329,711</u>	<u>\$ 259,266</u>	<u>\$ 598,695</u>	<u>\$ 1,680,392</u>	<u>\$ 319,084</u>

DOUGLAS COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
(WITH COMPARATIVE TOTALS AS OF JUNE 30, 2006)
(PAGE 3 OF 4)

	DEBT SERVICE FUNDS			
	EAST FORK PARAMEDIC DISTRICT OPERATING FUND	WESTERN NEVADA REGIONAL YOUTH CENTER	COUNTY DEBT SERVICE OPERATING RESOURCES FUND	REDEVELOPMENT AGENCY DEBT SERVICE FUND
Assets:				
Cash and investments	\$ 1,062,660	\$ 5,092	\$ 930,501	\$ 6,141
Taxes receivable, delinquent	24,042	1,826	-	-
Assessments receivable	-	-	306,527	-
Accounts receivable	727,522	-	-	-
Loans receivable	-	-	-	-
Due from other funds	4,776	-	3,916	22
Due from other governments	3,799	-	-	-
Other assets	305	-	231	-
Total Assets	<u>\$ 1,823,104</u>	<u>\$ 6,918</u>	<u>\$ 1,241,175</u>	<u>\$ 6,163</u>
Liabilities:				
Accounts payable	\$ 23,250	\$ 2,004	\$ 1,385	\$ -
Accrued liabilities	120,860	-	-	-
Deferred revenue:				
Property taxes	19,917	1,491	-	-
Other	295,843	3,423	307,866	-
Loans payable	-	-	-	-
Due to other funds	2,441	-	-	-
Total Liabilities	<u>462,311</u>	<u>6,918</u>	<u>309,251</u>	<u>-</u>
Fund Balance:				
Reserved for encumbrances	-	-	-	-
Reserved for long-term receivable	-	-	100,000	-
Unreserved	1,360,793	-	831,924	6,163
Total Fund Balance	<u>1,360,793</u>	<u>-</u>	<u>931,924</u>	<u>6,163</u>
Total Liabilities and Fund Balance	<u>\$ 1,823,104</u>	<u>\$ 6,918</u>	<u>\$ 1,241,175</u>	<u>\$ 6,163</u>

CAPITAL PROJECTS FUNDS					
GARDNERVILLE DEBT FUND	COUNTY CONSTRUCTION FUND	TOWN OF GARDNERVILLE AD VALOREM CAPITAL PROJECTS FUND	TOWN OF GENOA AD VALOREM CAPITAL PROJECTS FUND	TOWN OF GENOA CONSTRUCTION RESERVE FUND	TOWN OF MINDEN AD VALOREM CAPITAL PROJECTS FUND
\$ 3,980	\$ 2,052,839	\$ 455,111	\$ 15,168	\$ 146,242	\$ 280,082
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
16	8,372	3,219	100	591	2,178
-	136,160	-	-	-	-
-	-	-	-	7,156	-
<u>\$ 3,996</u>	<u>\$ 2,197,371</u>	<u>\$ 458,330</u>	<u>\$ 15,268</u>	<u>\$ 153,989</u>	<u>\$ 282,260</u>
\$ -	\$ 272,554	\$ 301,130	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	37,936	-	-	-	-
-	-	-	-	-	-
200	15,051	-	-	-	-
<u>200</u>	<u>325,541</u>	<u>301,130</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	770,726	26,577	-	-	-
-	-	-	-	-	-
3,796	1,101,104	130,623	15,268	153,989	282,260
<u>3,796</u>	<u>1,871,830</u>	<u>157,200</u>	<u>15,268</u>	<u>153,989</u>	<u>282,260</u>
<u>\$ 3,996</u>	<u>\$ 2,197,371</u>	<u>\$ 458,330</u>	<u>\$ 15,268</u>	<u>\$ 153,989</u>	<u>\$ 282,260</u>

DOUGLAS COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2007
(WITH COMPARATIVE TOTALS AS OF JUNE 30, 2006)
(PAGE 4 OF 4)

	CAPITAL PROJECTS FUNDS		
	TOWN OF MINDEN CAPITAL EQUIPMENT / CONSTRUCTION FUND	EAST FORK FIRE PROTECTION DISTRICT EQUIPMENT RESERVE FUND	EAST FORK FIRE PROTECTION DISTRICT CONSTRUCTION RESERVE FUND
Assets:			
Cash and investments	\$ 1,816,931	\$ 587,312	\$ 2,368,048
Taxes receivable, delinquent	-	172	1,216
Assessments receivable	-	-	-
Accounts receivable	-	-	-
Loans receivable	-	-	-
Due from other funds	7,614	2,391	10,051
Due from other governments	-	-	-
Other assets	-	-	-
Total Assets	<u>\$ 1,824,545</u>	<u>\$ 589,875</u>	<u>\$ 2,379,315</u>
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 438,009
Accrued liabilities	-	-	-
Deferred revenue:			
Property taxes	-	139	983
Other	-	-	-
Loans payable	-	-	-
Due to other funds	-	-	-
Total Liabilities	<u>-</u>	<u>139</u>	<u>438,992</u>
Fund Balance:			
Reserved for encumbrances	-	-	1,845,340
Reserved for long-term receivable	-	-	-
Unreserved	1,824,545	589,736	94,983
Total Fund Balance	<u>1,824,545</u>	<u>589,736</u>	<u>1,940,323</u>
Total Liabilities and Fund Balance	<u>\$ 1,824,545</u>	<u>\$ 589,875</u>	<u>\$ 2,379,315</u>

CAPITAL PROJECTS FUNDS

EXTRAORDINARY MAINTENANCE FUND	REDEVELOPMENT AGENCY CAPITAL PROJECTS FUND	PARK RESIDENTIAL CONSTRUCTION TAX FUND	REGIONAL TRANS- PORTATION FUND	TOTALS	
				2007	2006
\$ 514,945	\$ 1,071,468	\$ 1,341,153	\$ 2,537,631	\$ 28,246,308	\$ 27,279,906
-	-	-	-	96,109	72,461
-	-	-	-	306,527	402,337
-	-	1,040	-	898,186	653,712
-	-	-	-	2,150,000	2,150,000
2,104	4,347	-	24,499	241,321	352,824
-	-	-	143,934	1,720,734	1,902,480
-	-	-	-	49,171	94,632
<u>\$ 517,049</u>	<u>\$ 1,075,815</u>	<u>\$ 1,342,193</u>	<u>\$ 2,706,064</u>	<u>\$ 33,708,356</u>	<u>\$ 32,908,352</u>
\$ -	\$ 528,000	\$ 29,513	\$ 13,213	\$ 2,645,292	\$ 1,845,196
-	-	-	7,577	470,483	419,757
-	-	-	-	76,465	50,096
-	-	1,262,999	831,325	3,737,631	4,087,621
-	-	-	-	-	-
-	-	49,681	157	219,497	92,189
-	528,000	1,342,193	852,272	7,149,368	6,494,859
-	-	-	433,092	3,167,883	1,327,337
-	-	-	-	2,250,000	2,250,000
517,049	547,815	-	1,420,700	21,141,105	22,836,156
517,049	547,815	-	1,853,792	26,558,988	26,413,493
<u>\$ 517,049</u>	<u>\$ 1,075,815</u>	<u>\$ 1,342,193</u>	<u>\$ 2,706,064</u>	<u>\$ 33,708,356</u>	<u>\$ 32,908,352</u>

DOUGLAS COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)
(PAGE 1 OF 4)

	SPECIAL REVENUE FUNDS				
	STABILIZATION FUND	AGRICULTURE EXTENSION FUND	AIRPORT FUND	DOUGLAS COUNTY WATER DISTRICT FUND	SOLID WASTE MANAGEMENT FUND
Revenues:					
Taxes	\$ -	\$ 235,617	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	423,352
Intergovernmental	-	44	928,342	40,324	-
Charges for services	-	-	96,455	-	-
Fines and forfeits	-	-	-	-	-
Miscellaneous	11,871	8,728	853,922	27,749	115,528
Total Revenues	11,871	244,389	1,878,719	68,073	538,880
Expenditures:					
Current:					
General government	-	-	-	-	-
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Public works	-	-	-	55,856	-
Community support	-	212,307	-	-	-
Culture and recreation	-	-	1,597,333	-	-
Health and sanitation	-	-	-	-	165,882
Welfare	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Other	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
Total Expenditures	-	212,307	1,597,333	55,856	165,882
Excess (Deficiency) of Revenues over Expenditures	11,871	32,082	281,386	12,217	372,998
Other Financing Sources (Uses):					
Sale of capital assets	-	-	1,125	-	-
Issuance of long-term debt	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Transfers in	25,000	-	-	-	-
Transfers out	-	-	-	-	(168,542)
Total Other Financing Sources (Uses)	25,000	-	1,125	-	(168,542)
Net Change in Fund Balances	36,871	32,082	282,511	12,217	204,456
Fund Balance, July 1	221,112	122,400	532,849	207,654	1,287,618
Fund Balance, June 30	\$ 257,983	\$ 154,482	\$ 815,360	\$ 219,871	\$ 1,492,074

SPECIAL REVENUE FUNDS

STATE MOTOR VEHICLE ACCIDENT FUND	MEDICAL ASSISTANCE TO INDIGENTS FUND	SOCIAL SERVICES FUND	LAW LIBRARY FUND	ROAD OPERATING FUND	TAHOE- DOUGLAS TRANS- PORTATION DISTRICT FUND	JUSTICE COURT ADMIN- ISTRATIVE ASSESSMENT FUND
\$ 347,402	\$ 1,420,635	\$ 574,186	\$ -	\$ 548,248	\$ 590,928	\$ -
-	-	-	-	-	-	-
67	444	266,251	-	996,987	72,500	-
-	190,929	17,704	23,093	74,514	-	-
-	-	-	-	-	-	64,981
2,245	169,104	47,045	1,334	78,838	79,725	18,331
<u>349,714</u>	<u>1,781,112</u>	<u>905,186</u>	<u>24,427</u>	<u>1,698,587</u>	<u>743,153</u>	<u>83,312</u>
-	-	-	-	-	-	-
-	-	-	21,117	-	-	135,191
-	-	-	-	1,629,155	438,571	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
349,755	1,418,694	1,014,535	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>349,755</u>	<u>1,418,694</u>	<u>1,014,535</u>	<u>21,117</u>	<u>1,629,155</u>	<u>438,571</u>	<u>135,191</u>
(41)	362,418	(109,349)	3,310	69,432	304,582	(51,879)
-	-	-	-	7,585	-	-
-	-	-	-	-	-	-
-	-	280,000	-	-	-	-
-	-	(3,500)	-	-	(261,228)	-
-	-	276,500	-	7,585	(261,228)	-
(41)	362,418	167,151	3,310	77,017	43,354	(51,879)
1,198	2,959,809	826,675	23,742	1,692,540	1,035,026	234,183
<u>\$ 1,157</u>	<u>\$ 3,322,227</u>	<u>\$ 993,826</u>	<u>\$ 27,052</u>	<u>\$ 1,769,557</u>	<u>\$ 1,078,380</u>	<u>\$ 182,304</u>

DOUGLAS COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)
(PAGE 2 OF 4)

	SPECIAL REVENUE FUNDS				
	CHINA SPRINGS YOUTH CAMP FUND	EROSION CONTROL / TRPA MITIGATION FUND	911 FUND	SENIOR SERVICES PROGRAM FUND	REDEVELOPMENT AGENCY ADMIN- ISTRATIVE FUND
Revenues:					
Taxes	\$ 106,937	\$ -	\$ 1,121,404	\$ -	\$ 1,615,481
Licenses and permits	-	-	-	-	-
Intergovernmental	3,173,877	1,288,521	36	816,311	-
Charges for services	6,849	-	392,616	353,652	-
Fines and forfeits	-	-	-	-	-
Miscellaneous	23,159	323,881	27,040	32,926	34,048
Total Revenues	3,310,822	1,612,402	1,541,096	1,202,889	1,649,529
Expenditures:					
Current:					
General government	-	-	-	-	40,580
Judicial	3,372,158	-	-	-	-
Public safety	-	-	1,851,964	-	-
Public works	-	1,612,402	-	-	-
Community support	-	-	-	1,410,814	-
Culture and recreation	-	-	-	-	-
Health and sanitation	-	-	-	-	-
Welfare	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Other	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
Total Expenditures	3,372,158	1,612,402	1,851,964	1,410,814	40,580
Excess (Deficiency) of Revenues over Expenditures	(61,336)	-	(310,868)	(207,925)	1,608,949
Other Financing Sources (Uses):					
Sale of capital assets	354	-	-	-	-
Issuance of long-term debt	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-
Transfers in	-	-	385,610	520,343	-
Transfers out	-	-	(30,745)	-	(1,664,243)
Total Other Financing Sources (Uses)	354	-	354,865	520,343	(1,664,243)
Net Change in Fund Balances	(60,982)	-	43,997	312,418	(55,294)
Fund Balance, July 1	361,161	-	509,331	210,131	412,153
Fund Balance, June 30	\$ 300,179	\$ -	\$ 553,328	\$ 522,549	\$ 356,859

SPECIAL REVENUE FUNDS

TOWN OF GARDNERVILLE OPERATING FUND	GENOA OPERATING FUND	TOWN OF MINDEN OPERATING FUND	EAST FORK FIRE PROTECTION DISTRICT OPERATING FUND	EAST FORK FIRE PROTECTION DISTRICT EMERGENCY FUND	EAST FORK PARAMEDIC DISTRICT OPERATING FUND
\$ 960,761	\$ 22,963	\$ 939,973	\$ 2,595,150	\$ -	\$ 2,396,061
-	-	-	-	-	-
362,587	12,006	520,435	1,711,668	-	60,120
38,490	9,017	77,246	268,259	-	3,385,030
-	-	-	-	-	-
51,500	305,247	120,324	158,664	14,567	104,405
<u>1,413,338</u>	<u>349,233</u>	<u>1,657,978</u>	<u>4,733,741</u>	<u>14,567</u>	<u>5,945,616</u>
191,349	287,031	233,854	-	-	-
-	-	-	-	-	-
-	-	-	3,996,614	-	5,670,964
1,018,387	-	1,875,192	-	-	-
-	-	-	-	-	-
73,231	-	333,928	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,282,967</u>	<u>287,031</u>	<u>2,442,974</u>	<u>3,996,614</u>	<u>-</u>	<u>5,670,964</u>
130,371	62,202	(784,996)	737,127	14,567	274,652
30,063	-	4,189	3,281	-	4,000
-	-	-	-	-	-
50,000	-	200,000	-	20,000	-
(202,950)	-	-	(538,281)	-	-
<u>(122,887)</u>	<u>-</u>	<u>204,189</u>	<u>(535,000)</u>	<u>20,000</u>	<u>4,000</u>
7,484	62,202	(580,807)	202,127	34,567	278,652
209,640	49,316	949,315	1,236,956	284,517	1,082,141
<u>\$ 217,124</u>	<u>\$ 111,518</u>	<u>\$ 368,508</u>	<u>\$ 1,439,083</u>	<u>\$ 319,084</u>	<u>\$ 1,360,793</u>

DOUGLAS COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)
(PAGE 3 OF 4)

	DEBT SERVICE FUNDS			
	WESTERN NEVADA REGIONAL YOUTH CENTER	COUNTY DEBT SERVICE OPERATING RESOURCES FUND	REDEVELOPMENT AGENCY DEBT SERVICE FUND	GARDNERVILLE DEBT FUND
Revenues:				
Taxes	\$ 199,582	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	37	-	-	-
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Miscellaneous	-	284,083	2,958	3,271
Total Revenues	199,619	284,083	2,958	3,271
Expenditures:				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	199,619	-	-	-
Public works	-	-	-	-
Community support	-	-	-	-
Culture and recreation	-	-	-	-
Health and sanitation	-	-	-	-
Welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	1,700,463	200,000	99,982
Interest	-	740,716	306,125	44,233
Other	-	12,633	-	200
Bond issuance costs	-	-	-	-
Total Expenditures	199,619	2,453,812	506,125	144,415
Excess (Deficiency) of Revenues over Expenditures	-	(2,169,729)	(503,167)	(141,144)
Other Financing Sources (Uses):				
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	-	2,341,746	506,125	144,383
Transfers out	-	(1,747)	-	-
Total Other Financing Sources (Uses)	-	2,339,999	506,125	144,383
Net Change in Fund Balances	-	170,270	2,958	3,239
Fund Balance, July 1	-	761,654	3,205	557
Fund Balance, June 30	\$ -	\$ 931,924	\$ 6,163	\$ 3,796

CAPITAL PROJECTS FUNDS

COUNTY CONSTRUCTION FUND	TOWN OF GARDNERVILLE AD VALOREM CAPITAL PROJECTS FUND	TOWN OF GENOA AD VALOREM CAPITAL PROJECTS FUND	TOWN OF GENOA CONSTRUCTION RESERVE FUND	TOWN OF MINDEN AD VALOREM CAPITAL PROJECTS FUND	TOWN OF MINDEN CAPITAL EQUIPMENT / CONSTRUCTION FUND
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
300,120	-	-	-	-	-
208,466	42,844	1,522	-	41,205	-
-	-	-	-	-	-
-	-	-	-	-	-
163,574	26,787	695	15,689	12,467	93,270
672,160	69,631	2,217	15,689	53,672	93,270
-	527,779	-	24,474	-	8,660
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,421,427	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
2,421,427	527,779	-	24,474	-	8,660
(1,749,267)	(458,148)	2,217	(8,785)	53,672	84,610
-	-	-	-	-	-
-	-	-	-	-	-
968,787	80,000	-	-	-	-
(587,253)	(21,433)	-	(14,300)	-	(100,000)
381,534	58,567	-	(14,300)	-	(100,000)
(1,367,733)	(399,581)	2,217	(23,085)	53,672	(15,390)
3,239,563	556,781	13,051	177,074	228,588	1,839,935
\$ 1,871,830	\$ 157,200	\$ 15,268	\$ 153,989	\$ 282,260	\$ 1,824,545

DOUGLAS COUNTY, NEVADA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)
(PAGE 4 OF 4)

	CAPITAL PROJECTS FUNDS			
	EAST FORK FIRE PROTECTION DISTRICT EQUIPMENT RESERVE FUND	EAST FORK FIRE PROTECTION DISTRICT CONSTRUCTION RESERVE FUND	EXTRAORDINARY MAINTENANCE FUND	REDEVELOPMENT AGENCY CAPITAL PROJECTS FUND
Revenues:				
Taxes	\$ 3,322	\$ 134,084	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental	-	125,810	-	14,512
Charges for services	-	-	-	-
Fines and forfeits	-	-	-	-
Miscellaneous	34,137	248,256	23,794	17,451
Total Revenues	37,459	508,150	23,794	31,963
Expenditures:				
Current:				
General government	-	-	-	847,957
Judicial	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Community support	-	-	-	-
Culture and recreation	-	-	-	-
Health and sanitation	-	-	-	-
Welfare	-	-	-	-
Capital outlay	367,489	1,043,536	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Other	-	-	-	-
Bond issuance costs	-	-	-	-
Total Expenditures	367,489	1,043,536	-	847,957
Excess (Deficiency) of Revenues over Expenditures	(330,030)	(535,386)	23,794	(815,994)
Other Financing Sources (Uses):				
Sale of capital assets	-	-	-	-
Issuance of long-term debt	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	268,281	250,000	50,000	1,158,118
Transfers out	-	-	-	-
Total Other Financing Sources (Uses)	268,281	250,000	50,000	1,158,118
Net Change in Fund Balances	(61,749)	(285,386)	73,794	342,124
Fund Balance, July 1	651,485	2,225,709	443,255	205,691
Fund Balance, June 30	\$ 589,736	\$ 1,940,323	\$ 517,049	\$ 547,815

PARK RESIDENTIAL CONSTRUCTION TAX FUND	REGIONAL TRANS- PORTATION FUND	TOTALS	
		2007	2006
\$ 431,645	\$ 845,583	\$ 15,089,962	\$ 13,428,835
-	-	723,472	300,224
766,476	-	11,451,392	10,459,423
-	-	4,933,854	3,948,777
-	-	64,981	316,899
-	186,462	3,723,075	2,821,835
1,198,121	1,032,045	35,986,736	31,275,993
-	-	2,161,684	2,078,703
-	-	3,528,466	3,190,318
-	-	11,719,161	9,544,057
-	492,931	7,122,494	5,153,399
-	-	1,623,121	1,413,430
1,147,038	-	3,151,530	3,242,473
-	-	165,882	133,636
-	-	2,782,984	2,523,213
-	-	3,832,452	2,831,933
-	-	2,000,445	1,949,313
-	-	1,091,074	1,139,361
-	-	12,833	12,336
-	-	-	22,939
1,147,038	492,931	39,192,126	33,235,111
51,083	539,114	(3,205,390)	(1,959,118)
-	-	50,597	22,776
-	-	-	900,000
-	-	-	-
-	14,300	7,262,693	6,662,087
(51,083)	(317,100)	(3,962,405)	(3,194,452)
(51,083)	(302,800)	3,350,885	4,390,411
-	236,314	145,495	2,431,293
-	1,617,478	26,413,493	23,982,200
\$ -	\$ 1,853,792	\$ 26,558,988	\$ 26,413,493

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NONMAJOR GOVERNMENTAL FUNDS:

- **STABILIZATION FUND**
- **AGRICULTURE EXTENSION FUND**
- **AIRPORT FUND**
- **DOUGLAS COUNTY WATER DISTRICT FUND**
- **SOLID WASTE MANAGEMENT FUND**
- **STATE MOTOR VEHICLE ACCIDENT FUND**
- **MEDICAL ASSISTANCE TO INDIGENTS FUND**
- **SOCIAL SERVICE FUND**
- **LAW LIBRARY FUND**
- **ROAD OPERATING FUND**
- **TAHOE-DOUGLAS TRANSPORTATION DISTRICT FUND**
- **JUSTICE COURT ADMINISTRATIVE ASSESSMENT FUND**
- **CHINA SPRINGS YOUTH CAMP FUND**
- **EROSION CONTROL/TRPA MITIGATION FUND**
- **911 FUND**
- **SENIOR SERVICES PROGRAM FUND**
- **REDEVELOPMENT AGENCY ADMINISTRATIVE FUND**
- **TOWN OF GARDNERVILLE OPERATING FUND**
- **TOWN OF GENOA OPERATING FUND**
- **TOWN OF MINDEN OPERATING FUND**
- **EAST FORK FIRE PROTECTION DISTRICT OPERATING FUND**
- **EAST FORK FIRE PROTECTION DISTRICT EMERGENCY FUND**
- **EAST FORK PARAMEDIC DISTRICT OPERATING FUND**
- **WESTERN NEVADA REGIONAL YOUTH CENTER FUND**

**DOUGLAS COUNTY, NEVADA
STABILIZATION FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Miscellaneous:				
Interest earnings	<u>\$ 6,000</u>	<u>\$ 11,871</u>	<u>\$ 5,871</u>	<u>\$ 7,708</u>
Excess (Deficiency) of Revenues over Expenditures	<u> 6,000</u>	<u> 11,871</u>	<u> 5,871</u>	<u> 7,708</u>
Other Financing Sources (Uses):				
Transfers in:				
General Fund	<u> 25,000</u>	<u> 25,000</u>	<u> -</u>	<u> 25,000</u>
Net Change in Fund Balances	<u> 31,000</u>	<u> 36,871</u>	<u> 5,871</u>	<u> 32,708</u>
Fund Balance, July 1	<u> 221,112</u>	<u> 221,112</u>	<u> -</u>	<u> 188,404</u>
Fund Balance, June 30	<u><u> \$ 252,112</u></u>	<u><u> \$ 257,983</u></u>	<u><u> \$ 5,871</u></u>	<u><u> \$ 221,112</u></u>

**DOUGLAS COUNTY, NEVADA
 AGRICULTURE EXTENSION FUND
 STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2007
 (WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ 231,468</u>	<u>\$ 235,617</u>	<u>\$ 4,149</u>	<u>\$ 215,662</u>
Intergovernmental:				
Federal payments in lieu of taxes	<u>-</u>	<u>44</u>	<u>44</u>	<u>99</u>
Miscellaneous:				
Interest earnings	<u>4,000</u>	<u>8,728</u>	<u>4,728</u>	<u>5,361</u>
Total Revenues	<u>235,468</u>	<u>244,389</u>	<u>8,921</u>	<u>221,122</u>
Expenditures:				
Community support:				
Salaries and wages	72,312	72,197	115	67,875
Employee benefits	25,567	25,528	39	24,161
Services and supplies	132,717	114,582	18,135	91,173
Capital outlay	<u>12,000</u>	<u>-</u>	<u>12,000</u>	<u>-</u>
Total Expenditures	<u>242,596</u>	<u>212,307</u>	<u>30,289</u>	<u>183,209</u>
Net Change in Fund Balances	<u>(7,128)</u>	<u>32,082</u>	<u>39,210</u>	<u>37,913</u>
Fund Balance, July 1	<u>122,400</u>	<u>122,400</u>	<u>-</u>	<u>84,487</u>
Fund Balance, June 30	<u>\$ 115,272</u>	<u>\$ 154,482</u>	<u>\$ 39,210</u>	<u>\$ 122,400</u>

DOUGLAS COUNTY, NEVADA
AIRPORT FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Intergovernmental:				
Federal grants:				
AIP Grants	\$ 790,669	\$ 907,892	\$ 117,223	\$ 1,586,592
State shared revenues:				
Aviation gas tax	10,000	20,450	10,450	12,680
	<u>800,669</u>	<u>928,342</u>	<u>127,673</u>	<u>1,599,272</u>
Charges for services:				
Fuel flowage fees	35,000	37,833	2,833	34,897
Landing fees	13,783	13,783	-	8,221
Other	41,899	44,839	2,940	44,182
	<u>90,682</u>	<u>96,455</u>	<u>5,773</u>	<u>87,300</u>
Miscellaneous:				
Interest earnings	29,353	40,026	10,673	24,783
Rents	260,000	269,325	9,325	262,695
Land lease	400,000	431,905	31,905	414,911
Other	100,401	112,666	12,265	112,914
	<u>789,754</u>	<u>853,922</u>	<u>64,168</u>	<u>815,303</u>
Total Revenues	<u>1,681,105</u>	<u>1,878,719</u>	<u>197,614</u>	<u>2,501,875</u>
Expenditures:				
Culture and recreation:				
Salaries and wages	313,723	287,229	26,494	280,039
Employee benefits	109,606	101,885	7,721	100,336
Services and supplies	356,168	199,814	156,354	524,844
Capital outlay	1,375,731	1,008,405	367,326	1,730,741
	<u>2,155,228</u>	<u>1,597,333</u>	<u>557,895</u>	<u>2,635,960</u>
Total Expenditures	<u>2,155,228</u>	<u>1,597,333</u>	<u>557,895</u>	<u>2,635,960</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(474,123)</u>	<u>281,386</u>	<u>755,509</u>	<u>(134,085)</u>
Other Financing Sources (Uses):				
Sale of capital assets	1,125	1,125	-	279
Transfers in:				
Self Insurance Fund	-	-	-	285,515
Transfers out:				
Room Tax Fund	-	-	-	(32,000)
	<u>1,125</u>	<u>1,125</u>	<u>-</u>	<u>253,794</u>
Total Other Financing Sources (Uses)	<u>1,125</u>	<u>1,125</u>	<u>-</u>	<u>253,794</u>
Net Change in Fund Balances	<u>(472,998)</u>	<u>282,511</u>	<u>755,509</u>	<u>119,709</u>
Fund Balance, July 1	<u>532,849</u>	<u>532,849</u>	<u>-</u>	<u>413,140</u>
Fund Balance, June 30	<u>\$ 59,851</u>	<u>\$ 815,360</u>	<u>\$ 755,509</u>	<u>\$ 532,849</u>

DOUGLAS COUNTY, NEVADA
DOUGLAS COUNTY WATER DISTRICT FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16</u>
Intergovernmental:				
State grant:				
Nevada Division of Environmental Protection	<u>44,000</u>	<u>40,324</u>	<u>(3,676)</u>	<u>-</u>
Miscellaneous:				
Interest earnings	<u>3,000</u>	<u>27,249</u>	<u>24,249</u>	<u>10,778</u>
Other	<u>350,000</u>	<u>500</u>	<u>(349,500)</u>	<u>1,060</u>
	<u>353,000</u>	<u>27,749</u>	<u>(325,251)</u>	<u>11,838</u>
Total Revenues	<u>397,000</u>	<u>68,073</u>	<u>(328,927)</u>	<u>11,854</u>
Expenditures:				
Public works:				
Services and supplies	<u>252,196</u>	<u>55,856</u>	<u>196,340</u>	<u>13,114</u>
Excess (Deficiency) of Revenues over Expenditures	<u>144,804</u>	<u>12,217</u>	<u>(525,267)</u>	<u>(1,260)</u>
Other Financing Sources (Uses):				
Transfers out:				
Foothill Water District	<u>-</u>	<u>-</u>	<u>-</u>	<u>(100,000)</u>
Net Change in Fund Balances	<u>144,804</u>	<u>12,217</u>	<u>(525,267)</u>	<u>(101,260)</u>
Fund Balance, July 1	<u>207,654</u>	<u>207,654</u>	<u>-</u>	<u>308,914</u>
Fund Balance, June 30	<u>\$ 352,458</u>	<u>\$ 219,871</u>	<u>\$ (525,267)</u>	<u>\$ 207,654</u>

**DOUGLAS COUNTY, NEVADA
SOLID WASTE MANAGEMENT FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Licenses and permits:				
DDI franchise fees	\$ 300,000	\$ 354,951	\$ 54,951	\$ 302,400
STR franchise fees	50,000	66,401	16,401	92,105
Alpine County fees	2,000	2,000	-	2,000
	<u>352,000</u>	<u>423,352</u>	<u>71,352</u>	<u>396,505</u>
Miscellaneous:				
Interest earnings	40,000	65,528	25,528	41,853
Rent income	50,000	50,000	-	50,000
Other	-	-	-	13,200
	<u>90,000</u>	<u>115,528</u>	<u>25,528</u>	<u>105,053</u>
Total Revenues	<u>442,000</u>	<u>538,880</u>	<u>96,880</u>	<u>501,558</u>
Expenditures:				
Health and sanitation:				
JPA:				
Services and supplies	<u>45,000</u>	<u>15,458</u>	<u>29,542</u>	<u>18,856</u>
General:				
Services and supplies	<u>183,605</u>	<u>150,424</u>	<u>33,181</u>	<u>114,780</u>
Total Expenditures	<u>228,605</u>	<u>165,882</u>	<u>62,723</u>	<u>133,636</u>
Excess (Deficiency) of Revenues over Expenditures	<u>213,395</u>	<u>372,998</u>	<u>159,603</u>	<u>367,922</u>
Other Financing Sources (Uses):				
Transfers out:				
County Debt Service Operating Resources Fund	<u>(168,542)</u>	<u>(168,542)</u>	<u>-</u>	<u>(128,627)</u>
Total Other Financing Sources (Uses)	<u>(168,542)</u>	<u>(168,542)</u>	<u>-</u>	<u>(128,627)</u>
Net Change in Fund Balances	44,853	204,456	159,603	239,295
Fund Balance, July 1	<u>1,287,618</u>	<u>1,287,618</u>	<u>-</u>	<u>1,048,323</u>
Fund Balance, June 30	<u>\$ 1,332,471</u>	<u>\$ 1,492,074</u>	<u>\$ 159,603</u>	<u>\$ 1,287,618</u>

**DOUGLAS COUNTY, NEVADA
STATE MOTOR VEHICLE ACCIDENT FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ 355,133</u>	<u>\$ 347,402</u>	<u>\$ (7,731)</u>	<u>\$ 331,984</u>
Intergovernmental:				
Federal payments in lieu of taxes	<u>-</u>	<u>67</u>	<u>67</u>	<u>148</u>
Miscellaneous:				
Interest earnings	<u>-</u>	<u>2,245</u>	<u>2,245</u>	<u>1,490</u>
Total Revenues	<u>355,133</u>	<u>349,714</u>	<u>(5,419)</u>	<u>333,622</u>
Expenditures:				
Welfare:				
Miscellaneous				
State indigent tax	<u>356,331</u>	<u>349,755</u>	<u>6,576</u>	<u>332,883</u>
Net Change in Fund Balances	<u>(1,198)</u>	<u>(41)</u>	<u>1,157</u>	<u>739</u>
Fund Balance, July 1	<u>1,198</u>	<u>1,198</u>	<u>-</u>	<u>459</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ 1,157</u>	<u>\$ 1,157</u>	<u>\$ 1,198</u>

**DOUGLAS COUNTY, NEVADA
MEDICAL ASSISTANCE TO INDIGENTS FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ 1,468,600</u>	<u>\$ 1,420,635</u>	<u>\$ (47,965)</u>	<u>\$ 1,108,200</u>
Intergovernmental:				
Federal payments in lieu of taxes	<u>-</u>	<u>444</u>	<u>444</u>	<u>494</u>
Charges for services:				
Indigent repayment	<u>-</u>	<u>190,929</u>	<u>190,929</u>	<u>300,263</u>
Miscellaneous:				
Interest earnings	<u>110,000</u>	<u>169,104</u>	<u>59,104</u>	<u>124,569</u>
Total Revenues	<u>1,578,600</u>	<u>1,781,112</u>	<u>202,512</u>	<u>1,533,526</u>
Expenditures:				
Welfare:				
Services and supplies	<u>2,138,409</u>	<u>1,418,694</u>	<u>719,715</u>	<u>1,328,128</u>
Net Change in Fund Balances	<u>(559,809)</u>	<u>362,418</u>	<u>922,227</u>	<u>205,398</u>
Fund Balance, July 1	<u>2,959,809</u>	<u>2,959,809</u>	<u>-</u>	<u>2,754,411</u>
Fund Balance, June 30	<u><u>\$ 2,400,000</u></u>	<u><u>\$ 3,322,227</u></u>	<u><u>\$ 922,227</u></u>	<u><u>\$ 2,959,809</u></u>

DOUGLAS COUNTY, NEVADA
SOCIAL SERVICES FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ 569,414</u>	<u>\$ 574,186</u>	<u>\$ 4,772</u>	<u>\$ 748,313</u>
Intergovernmental:				
Federal payments in lieu of taxes	10,725	19	(10,706)	50
Federal grants:				
CSBG Grant	30,000	103,505	73,505	58,922
State grants:				
Low Income Housing	<u>169,873</u>	<u>162,727</u>	<u>(7,146)</u>	<u>133,049</u>
	<u>210,598</u>	<u>266,251</u>	<u>55,653</u>	<u>192,021</u>
Charges for services:				
Indigent repay	<u>-</u>	<u>17,704</u>	<u>17,704</u>	<u>11,630</u>
Miscellaneous:				
Interest earnings	22,000	41,545	19,545	29,175
Other	<u>4,892</u>	<u>5,500</u>	<u>608</u>	<u>4,893</u>
	<u>26,892</u>	<u>47,045</u>	<u>20,153</u>	<u>34,068</u>
Total Revenues	<u>806,904</u>	<u>905,186</u>	<u>98,282</u>	<u>986,032</u>
Expenditures:				
Welfare:				
Medical:				
Services and supplies	<u>130,094</u>	<u>130,094</u>	<u>-</u>	<u>124,491</u>
General:				
Salaries and wages	280,240	231,223	49,017	192,959
Employee benefits	107,054	95,617	11,437	72,785
Services and supplies	509,541	398,359	111,182	318,077
Capital outlay	<u>102,565</u>	<u>-</u>	<u>102,565</u>	<u>3,665</u>
	<u>999,400</u>	<u>725,199</u>	<u>274,201</u>	<u>587,486</u>

DOUGLAS COUNTY, NEVADA
SOCIAL SERVICES FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 2)

	BUDGET	ACTUAL	VARIANCE	2006
Community health nurse:				
Salaries and wages	\$ 47,526	\$ 40,767	\$ 6,759	\$ 53,518
Employee benefits	20,102	16,364	3,738	17,505
Services and supplies	108,957	102,111	6,846	79,202
	<u>176,585</u>	<u>159,242</u>	<u>17,343</u>	<u>150,225</u>
Total Expenditures	<u>1,306,079</u>	<u>1,014,535</u>	<u>291,544</u>	<u>862,202</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(499,175)</u>	<u>(109,349)</u>	<u>389,826</u>	<u>123,830</u>
Other Financing Sources (Uses):				
Transfers in:				
General Fund	280,000	280,000	-	-
Transfers out:				
Room Tax Fund	<u>(3,500)</u>	<u>(3,500)</u>	<u>-</u>	<u>(3,500)</u>
Total Other Financing Sources (Uses)	<u>276,500</u>	<u>276,500</u>	<u>-</u>	<u>(3,500)</u>
Net Change in Fund Balances	<u>(222,675)</u>	<u>167,151</u>	<u>389,826</u>	<u>120,330</u>
Fund Balance, July 1	<u>826,675</u>	<u>826,675</u>	<u>-</u>	<u>706,345</u>
Fund Balance, June 30	<u>\$ 604,000</u>	<u>\$ 993,826</u>	<u>\$ 389,826</u>	<u>\$ 826,675</u>

**DOUGLAS COUNTY, NEVADA
LAW LIBRARY FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Charges for services:				
Clerks fees	<u>\$ 22,000</u>	<u>\$ 23,093</u>	<u>\$ 1,093</u>	<u>\$ 22,656</u>
Miscellaneous:				
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>863</u>
Interest earnings	<u>-</u>	<u>1,334</u>	<u>1,334</u>	<u>-</u>
	<u>-</u>	<u>1,334</u>	<u>1,334</u>	<u>863</u>
Total Revenues	<u>22,000</u>	<u>24,427</u>	<u>2,427</u>	<u>23,519</u>
Expenditures:				
Judicial:				
Services and supplies	<u>26,942</u>	<u>21,117</u>	<u>5,825</u>	<u>18,955</u>
Net Change in Fund Balances	<u>(4,942)</u>	<u>3,310</u>	<u>8,252</u>	<u>4,564</u>
Fund Balance, July 1	<u>23,742</u>	<u>23,742</u>	<u>-</u>	<u>19,178</u>
Fund Balance, June 30	<u>\$ 18,800</u>	<u>\$ 27,052</u>	<u>\$ 8,252</u>	<u>\$ 23,742</u>

DOUGLAS COUNTY, NEVADA
ROAD OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	BUDGET	ACTUAL	VARIANCE	2006
Revenues:				
Taxes:				
Road residential construction tax	\$ 275,000	\$ 91,500	\$ (183,500)	\$ 286,500
Road commercial construction tax	160,000	158,831	(1,169)	193,843
Valley room tax (1%)	87,000	85,446	(1,554)	82,065
County option gas tax (\$0.01)	245,915	212,471	(33,444)	230,164
	<u>767,915</u>	<u>548,248</u>	<u>(219,667)</u>	<u>792,572</u>
Intergovernmental:				
Federal grants:				
National Forest Distribution	-	4,380	4,380	4,337
FEMA Grant	-	-	-	69,192
State shared revenues:				
Gas tax (2.35¢)	416,968	408,696	(8,272)	402,029
Gas tax (1.75¢)	424,185	366,519	(57,666)	388,709
Gas tax (1.25¢)	221,795	217,392	(4,403)	213,846
	<u>1,062,948</u>	<u>996,987</u>	<u>(65,961)</u>	<u>1,078,113</u>
Charges for services:				
Repay for road work	50,000	74,514	24,514	81,749
Miscellaneous:				
Interest earnings	15,000	78,073	63,073	46,991
Other	-	765	765	94,425
	<u>15,000</u>	<u>78,838</u>	<u>63,838</u>	<u>141,416</u>
Total Revenues	<u>1,895,863</u>	<u>1,698,587</u>	<u>(197,276)</u>	<u>2,093,850</u>
Expenditures:				
Public works:				
Salaries and wages	642,182	604,040	38,142	569,058
Employee benefits	263,616	254,432	9,184	216,982
Services and supplies	1,105,286	553,513	551,773	946,365
Capital outlay	255,000	217,170	37,830	55,567
Total Expenditures	<u>2,266,084</u>	<u>1,629,155</u>	<u>636,929</u>	<u>1,787,972</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(370,221)</u>	<u>69,432</u>	<u>439,653</u>	<u>305,878</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	7,585	7,585	15,870
Net Change in Fund Balances	<u>(370,221)</u>	<u>77,017</u>	<u>447,238</u>	<u>321,748</u>
Fund Balance, July 1	<u>1,692,540</u>	<u>1,692,540</u>	<u>-</u>	<u>1,370,792</u>
Fund Balance, June 30	<u>\$ 1,322,319</u>	<u>\$ 1,769,557</u>	<u>\$ 447,238</u>	<u>\$ 1,692,540</u>

DOUGLAS COUNTY, NEVADA
TAHOE-DOUGLAS TRANSPORTATION DISTRICT FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Lake room tax (1%)	<u>\$ 590,000</u>	<u>\$ 590,928</u>	<u>\$ 928</u>	<u>\$ 599,576</u>
Intergovernmental:				
Federal grants:				
NDOT Grant	<u>90,000</u>	<u>72,500</u>	<u>(17,500)</u>	<u>74,003</u>
Miscellaneous:				
Miscellaneous	<u>-</u>	<u>32,355</u>	<u>32,355</u>	<u>25,000</u>
Interest earnings	<u>15,000</u>	<u>47,370</u>	<u>32,370</u>	<u>38,877</u>
	<u>15,000</u>	<u>79,725</u>	<u>64,725</u>	<u>63,877</u>
Total Revenues	<u>695,000</u>	<u>743,153</u>	<u>48,153</u>	<u>737,456</u>
Expenditures:				
Public works:				
Salaries and wages	23,414	22,883	531	20,985
Employee benefits	7,888	7,037	851	6,628
Services and supplies	412,274	408,651	3,623	338,785
Capital outlay	<u>977,358</u>	<u>-</u>	<u>977,358</u>	<u>-</u>
Total Expenditures	<u>1,420,934</u>	<u>438,571</u>	<u>982,363</u>	<u>366,398</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(725,934)</u>	<u>304,582</u>	<u>1,030,516</u>	<u>371,058</u>
Other Financing Sources (Uses):				
Transfers out:				
County Debt Service Fund	<u>(261,228)</u>	<u>(261,228)</u>	<u>-</u>	<u>(239,084)</u>
Net Change in Fund Balances	<u>(987,162)</u>	<u>43,354</u>	<u>1,030,516</u>	<u>131,974</u>
Fund Balance, July 1	<u>1,035,026</u>	<u>1,035,026</u>	<u>-</u>	<u>903,052</u>
Fund Balance, June 30	<u>\$ 47,864</u>	<u>\$ 1,078,380</u>	<u>\$ 1,030,516</u>	<u>\$ 1,035,026</u>

DOUGLAS COUNTY, NEVADA
JUSTICE COURT ADMINISTRATIVE ASSESSMENT FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Fines and forfeits:				
Administrative Assessment				
East Fork Justice Court	\$ 38,000	\$ 48,097	\$ 10,097	\$ 295,248
Administrative Assessment				
Tahoe Justice Court	15,000	16,884	1,884	21,651
	<u>53,000</u>	<u>64,981</u>	<u>11,981</u>	<u>316,899</u>
Miscellaneous:				
Interest earnings	15,000	18,331	3,331	17,792
Total Revenues	<u>68,000</u>	<u>83,312</u>	<u>15,312</u>	<u>334,691</u>
Expenditures:				
Judicial:				
Salaries and wages	31,639	31,592	47	28,564
Employee benefits	12,875	12,527	348	11,764
Services and supplies	83,565	78,510	5,055	34,608
Capital outlay	61,891	12,562	49,329	10,170
Total Expenditures	<u>189,970</u>	<u>135,191</u>	<u>54,779</u>	<u>85,106</u>
Excess (Deficiency) of Revenues and Expenditures	<u>(121,970)</u>	<u>(51,879)</u>	<u>70,091</u>	<u>249,585</u>
Other Financing Sources (Uses):				
Transfers out:				
Ad Valorem Capital Projects Fund	-	-	-	(250,000)
Net Change in Fund Balances	(121,970)	(51,879)	70,091	(415)
Fund Balance, July 1	<u>234,183</u>	<u>234,183</u>	<u>-</u>	<u>234,598</u>
Fund Balance, June 30	<u>\$ 112,213</u>	<u>\$ 182,304</u>	<u>\$ 70,091</u>	<u>\$ 234,183</u>

**DOUGLAS COUNTY, NEVADA
CHINA SPRINGS YOUTH CAMP FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 2)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ 106,937</u>	<u>\$ 106,937</u>	<u>\$ -</u>	<u>\$ 86,320</u>
Intergovernmental:				
Federal payments in lieu of taxes	-	15	15	40
Federal grants:				
USDA Food - Kitchen	-	6,369	6,369	8,082
FEMA Grant	-	-	-	13,080
BADA Grant	200,000	199,236	(764)	196,388
Child Nutrition Program	70,583	84,572	13,989	83,189
State grants:				
Interim funding	<u>2,883,685</u>	<u>2,883,685</u>	<u>-</u>	<u>2,752,118</u>
	<u>3,154,268</u>	<u>3,173,877</u>	<u>19,609</u>	<u>3,052,897</u>
Charges for services:				
Support and care	<u>4,500</u>	<u>6,849</u>	<u>2,349</u>	<u>5,279</u>
Miscellaneous:				
Interest earnings	16,464	23,054	6,590	21,572
Other	<u>82</u>	<u>105</u>	<u>23</u>	<u>151</u>
	<u>16,546</u>	<u>23,159</u>	<u>6,613</u>	<u>21,723</u>
Total Revenues	<u>3,282,251</u>	<u>3,310,822</u>	<u>28,571</u>	<u>3,166,219</u>
Expenditures:				
Judicial:				
China Springs Youth Camp:				
Salaries and wages	1,321,495	1,311,637	9,858	1,155,251
Employee benefits	509,373	502,035	7,338	449,067
Services and supplies	540,929	544,568	(3,639)	517,693
Capital outlay	<u>11,248</u>	<u>11,248</u>	<u>-</u>	<u>9,721</u>
	<u>2,383,045</u>	<u>2,369,488</u>	<u>13,557</u>	<u>2,131,732</u>

DOUGLAS COUNTY, NEVADA
CHINA SPRINGS YOUTH CAMP FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Aurora Pines Girls Camp:				
Salaries and wages	\$ 572,802	\$ 572,997	\$ (195)	\$ 540,680
Employee benefits	232,441	224,581	7,860	210,219
Services and supplies	205,478	205,092	386	201,255
Capital outlay	-	-	-	2,371
	<u>1,010,721</u>	<u>1,002,670</u>	<u>8,051</u>	<u>954,525</u>
Total Expenditures	<u>3,393,766</u>	<u>3,372,158</u>	<u>21,608</u>	<u>3,086,257</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(111,515)</u>	<u>(61,336)</u>	<u>50,179</u>	<u>79,962</u>
Other Financing Sources (Uses):				
Sale of capital assets	<u>354</u>	<u>354</u>	<u>-</u>	<u>1,708</u>
Net Change in Fund Balances	<u>(111,161)</u>	<u>(60,982)</u>	<u>50,179</u>	<u>81,670</u>
Fund Balance, July 1	<u>361,161</u>	<u>361,161</u>	<u>-</u>	<u>279,491</u>
Fund Balance, June 30	<u>\$ 250,000</u>	<u>\$ 300,179</u>	<u>\$ 50,179</u>	<u>\$ 361,161</u>

DOUGLAS COUNTY, NEVADA
EROSION CONTROL / TRPA MITIGATION FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Intergovernmental:				
Federal grants:				
Burton-Santini Grant	\$ 85,000	\$ 143,953	\$ 58,953	\$ 18,760
State grants:				
NDEP Grant	95,000	50,932	(44,068)	44,068
Tahoe Basin	<u>1,835,000</u>	<u>1,093,636</u>	<u>(741,364)</u>	<u>769,049</u>
	<u>2,015,000</u>	<u>1,288,521</u>	<u>(726,479)</u>	<u>831,877</u>
Miscellaneous:				
Reimbursements	-	156,379	156,379	75,475
TRPA water quality mitigation	<u>-</u>	<u>167,502</u>	<u>167,502</u>	<u>98,842</u>
	<u>-</u>	<u>323,881</u>	<u>323,881</u>	<u>174,317</u>
Total Revenues	<u>2,015,000</u>	<u>1,612,402</u>	<u>(402,598)</u>	<u>1,006,194</u>
Expenditures:				
Public works:				
Capital outlay	<u>2,015,000</u>	<u>1,612,402</u>	<u>402,598</u>	<u>1,006,194</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DOUGLAS COUNTY, NEVADA
911 FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ 1,099,475</u>	<u>\$ 1,121,404</u>	<u>\$ 21,929</u>	<u>\$ 1,031,352</u>
Intergovernmental:				
Federal payments in lieu of taxes	<u>-</u>	<u>36</u>	<u>36</u>	<u>69</u>
Charges for services:				
Alpine County 911	12,000	12,000	-	12,000
EFFPD 911	83,977	85,680	1,703	68,161
Paramedics 911	83,977	85,680	1,703	68,161
T-D Fire 911	167,954	171,359	3,405	136,322
Washoe Tribe 911	<u>33,163</u>	<u>37,897</u>	<u>4,734</u>	<u>30,148</u>
	<u>381,071</u>	<u>392,616</u>	<u>11,545</u>	<u>314,792</u>
Miscellaneous:				
Interest earnings	<u>15,000</u>	<u>27,040</u>	<u>12,040</u>	<u>21,925</u>
Total Revenues	<u>1,495,546</u>	<u>1,541,096</u>	<u>45,550</u>	<u>1,368,138</u>
Expenditures:				
Public safety:				
Salaries and wages	1,001,311	984,687	16,624	915,752
Employee benefits	433,602	379,022	54,580	334,772
Services and supplies	391,967	378,057	13,910	351,160
Capital outlay	<u>162,666</u>	<u>110,198</u>	<u>52,468</u>	<u>18,394</u>
	<u>1,989,546</u>	<u>1,851,964</u>	<u>137,582</u>	<u>1,620,078</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(494,000)</u>	<u>(310,868)</u>	<u>183,132</u>	<u>(251,940)</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	-	-	36
Transfers in:				
General Fund	385,600	385,610	10	315,435
Transfers out:				
County Debt Operating Resources Fund	<u>(30,745)</u>	<u>(30,745)</u>	<u>-</u>	<u>(46,118)</u>
Total Other Financing Sources (Uses)	<u>354,855</u>	<u>354,865</u>	<u>10</u>	<u>269,353</u>
Net Change in Fund Balances	<u>(139,145)</u>	<u>43,997</u>	<u>183,142</u>	<u>17,413</u>
Fund Balance, July 1	<u>509,331</u>	<u>509,331</u>	<u>-</u>	<u>491,918</u>
Fund Balance, June 30	<u>\$ 370,186</u>	<u>\$ 553,328</u>	<u>\$ 183,142</u>	<u>\$ 509,331</u>

DOUGLAS COUNTY, NEVADA
SENIOR SERVICES PROGRAM FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Intergovernmental:				
Federal grants:				
IIIC Grant	\$ 136,182	\$ 134,844	\$ (1,338)	\$ 128,802
IIIB Grant	18,125	18,125	-	18,125
USDA Food - Kitchen	-	10,203	10,203	16,069
IIIC - USDA Cash	17,000	-	(17,000)	20,854
IIIB - Homemaker	29,273	29,273	-	12,023
USDOT	468,728	534,124	65,396	153,063
State grants:				
Grant in Aid	39,000	68,876	29,876	24,473
Independent Living Grant	18,000	16,692	(1,308)	24,000
Senior games	4,600	4,174	(426)	5,491
	<u>730,908</u>	<u>816,311</u>	<u>85,403</u>	<u>402,900</u>
Charges for services:				
Client contributions	6,100	9,811	3,711	6,486
Transit fees	74,000	87,027	13,027	82,412
Indigent repay	170,000	170,000	-	120,000
Program income	75,000	66,404	(8,596)	75,254
Recreation fees	19,000	20,410	1,410	21,054
	<u>344,100</u>	<u>353,652</u>	<u>9,552</u>	<u>305,206</u>
Miscellaneous:				
Interest earnings	3,463	9,077	5,614	5,707
Donations	15,000	20,688	5,688	15,481
Other	6,000	3,161	(2,839)	6,573
	<u>24,463</u>	<u>32,926</u>	<u>8,463</u>	<u>27,761</u>
Total Revenues	<u>1,099,471</u>	<u>1,202,889</u>	<u>103,418</u>	<u>735,867</u>
Expenditures:				
Community support:				
Salaries and wages	629,866	601,611	28,255	524,947
Employee benefits	268,995	264,706	4,289	242,759
Services and supplies	492,906	495,746	(2,840)	459,943
Capital outlay	50,115	48,751	1,364	2,572
	<u>1,441,882</u>	<u>1,410,814</u>	<u>31,068</u>	<u>1,230,221</u>

DOUGLAS COUNTY, NEVADA
SENIOR SERVICES PROGRAM FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Excess (Deficiency) of Revenues over Expenditures	<u>\$ (342,411)</u>	<u>\$ (207,925)</u>	<u>\$ 134,486</u>	<u>\$ (494,354)</u>
Other Financing Sources (Uses):				
Transfers in:				
General Fund	132,000	132,000	-	12,000
Room Tax Fund	<u>388,343</u>	<u>388,343</u>	<u>-</u>	<u>449,554</u>
Total Other Financing Sources (Uses)	<u>520,343</u>	<u>520,343</u>	<u>-</u>	<u>461,554</u>
Net Change in Fund Balances	177,932	312,418	134,486	(32,800)
Fund Balance, July 1	<u>210,131</u>	<u>210,131</u>	<u>-</u>	<u>242,931</u>
Fund Balance, June 30	<u><u>\$ 388,063</u></u>	<u><u>\$ 522,549</u></u>	<u><u>\$ 134,486</u></u>	<u><u>\$ 210,131</u></u>

DOUGLAS COUNTY, NEVADA
REDEVELOPMENT AGENCY ADMINISTRATIVE FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ 1,615,481</u>	<u>\$ 1,615,481</u>	<u>\$ -</u>	<u>\$ 1,214,215</u>
Miscellaneous:				
Interest earnings	<u>27,000</u>	<u>34,048</u>	<u>7,048</u>	<u>28,223</u>
Total Revenues	<u>1,642,481</u>	<u>1,649,529</u>	<u>7,048</u>	<u>1,242,438</u>
Expenditures:				
General government:				
Salaries and wages	5,554	5,549	5	5,294
Employee benefits	1,717	1,713	4	1,618
Services and supplies	<u>57,420</u>	<u>33,318</u>	<u>24,102</u>	<u>140,640</u>
Total Expenditures	<u>64,691</u>	<u>40,580</u>	<u>24,111</u>	<u>147,552</u>
Excess (Deficiency) of Revenues over Expenditures	<u>1,577,790</u>	<u>1,608,949</u>	<u>31,159</u>	<u>1,094,886</u>
Other Financing Sources (Uses):				
Transfers out:				
Redevelopment Agency Capital Projects	(1,158,118)	(1,158,118)	-	(804,700)
Redevelopment Agency Debt Service	<u>(506,125)</u>	<u>(506,125)</u>	<u>-</u>	<u>(488,000)</u>
Total Other Financing Sources (Uses)	<u>(1,664,243)</u>	<u>(1,664,243)</u>	<u>-</u>	<u>(1,292,700)</u>
Net Change in Fund Balances	<u>(86,453)</u>	<u>(55,294)</u>	<u>31,159</u>	<u>(197,814)</u>
Fund Balance, July 1	<u>412,153</u>	<u>412,153</u>	<u>-</u>	<u>609,967</u>
Fund Balance, June 30	<u>\$ 325,700</u>	<u>\$ 356,859</u>	<u>\$ 31,159</u>	<u>\$ 412,153</u>

**DOUGLAS COUNTY, NEVADA
TOWN OF GARDNERVILLE OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 2)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	\$ 963,583	\$ 960,761	\$ (2,822)	\$ 844,330
Intergovernmental:				
State shared revenues:				
Consolidated tax distribution	380,663	331,110	(49,553)	328,547
Other:				
NRS county gaming licenses	25,000	31,477	6,477	32,510
	<u>405,663</u>	<u>362,587</u>	<u>(43,076)</u>	<u>361,057</u>
Charges for services:				
Professional fees	20,000	38,490	18,490	17,252
Miscellaneous:				
Interest earnings	5,000	15,638	10,638	12,697
Other	-	35,862	35,862	39,366
	<u>5,000</u>	<u>51,500</u>	<u>46,500</u>	<u>52,063</u>
Total Revenues	<u>1,394,246</u>	<u>1,413,338</u>	<u>19,092</u>	<u>1,274,702</u>
Expenditures:				
General government:				
Salaries and wages	91,087	90,645	442	81,236
Employee benefits	32,818	29,622	3,196	24,613
Services and supplies	73,286	71,082	2,204	42,333
Capital outlay	-	-	-	4,598
	<u>197,191</u>	<u>191,349</u>	<u>5,842</u>	<u>152,780</u>
Public works:				
Salaries and wages	133,528	133,497	31	109,818
Employee benefits	59,464	56,765	2,699	45,463
Services and supplies	457,103	390,666	66,437	299,819
Capital outlay	438,745	437,459	1,286	608,712
	<u>1,088,840</u>	<u>1,018,387</u>	<u>70,453</u>	<u>1,063,812</u>

DOUGLAS COUNTY, NEVADA
TOWN OF GARDNERVILLE OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Culture and recreation:				
Services and supplies	\$ 88,385	\$ 59,331	\$ 29,054	\$ 57,073
Capital outlay	14,385	13,900	485	-
	<u>102,770</u>	<u>73,231</u>	<u>29,539</u>	<u>57,073</u>
Total Expenditures	<u>1,388,801</u>	<u>1,282,967</u>	<u>105,834</u>	<u>1,273,665</u>
Excess (Deficiency) of Revenues over Expenditures	<u>5,445</u>	<u>130,371</u>	<u>124,926</u>	<u>1,037</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	30,063	30,063	-
Transfers in:				
Town of Gardnerville Health and Sanitation Fund	50,000	50,000	-	50,000
Transfers out:				
Town of Gardnerville Ad Valorem Capital Projects Fund	(80,000)	(80,000)	-	-
Town of Gardnerville Debt Fund	(122,950)	(122,950)	-	(7,500)
Total Other Financing Sources (Uses)	<u>(152,950)</u>	<u>(122,887)</u>	<u>30,063</u>	<u>42,500</u>
Net Change in Fund Balances	<u>(147,505)</u>	<u>7,484</u>	<u>154,989</u>	<u>43,537</u>
Fund Balance, July 1	<u>209,640</u>	<u>209,640</u>	<u>-</u>	<u>166,103</u>
Fund Balance, June 30	<u>\$ 62,135</u>	<u>\$ 217,124</u>	<u>\$ 154,989</u>	<u>\$ 209,640</u>

DOUGLAS COUNTY, NEVADA
TOWN OF GENOA OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	\$ 22,666	\$ 22,963	\$ 297	\$ 18,731
Intergovernmental:				
State shared revenues:				
Consolidated tax distribution	12,273	11,466	(807)	11,144
Other:				
NRS county gaming licenses	850	540	(310)	540
	<u>13,123</u>	<u>12,006</u>	<u>(1,117)</u>	<u>11,684</u>
Charges for services:				
Recreation fees	8,100	9,017	917	7,771
Miscellaneous:				
Interest earnings	7,500	9,705	2,205	7,540
Candy Dance	245,400	275,855	30,455	249,175
Christmas Faire	3,896	2,975	(921)	3,896
Rents	35,840	14,577	(21,263)	21,461
Other	2,700	2,135	(565)	688
	<u>295,336</u>	<u>305,247</u>	<u>9,911</u>	<u>282,760</u>
Total Revenues	<u>339,225</u>	<u>349,233</u>	<u>10,008</u>	<u>320,946</u>
Expenditures:				
General government:				
Salaries and wages	37,147	35,759	1,388	56,620
Employee benefits	17,291	9,652	7,639	21,987
Services and supplies	299,496	241,620	57,876	212,938
Capital outlay	608	-	608	2,975
Total Expenditures	<u>354,542</u>	<u>287,031</u>	<u>67,511</u>	<u>294,520</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(15,317)</u>	<u>62,202</u>	<u>77,519</u>	<u>26,426</u>

DOUGLAS COUNTY, NEVADA
TOWN OF GENOA OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Other Financing Sources (Uses):				
Transfers out:				
Town of Genoa Construction				
Reserve Fund	\$ -	\$ -	\$ -	\$ (110,000)
Net Change in Fund Balances	(15,317)	62,202	77,519	(83,574)
Fund Balance, July 1	<u>49,316</u>	<u>49,316</u>	<u>-</u>	<u>132,890</u>
Fund Balance, June 30	<u>\$ 33,999</u>	<u>\$ 111,518</u>	<u>\$ 77,519</u>	<u>\$ 49,316</u>

DOUGLAS COUNTY, NEVADA
TOWN OF MINDEN OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	\$ 916,572	\$ 939,973	\$ 23,401	\$ 785,984
Intergovernmental:				
Grants	-	85,453	85,453	37,850
State shared revenues:				
Consolidated tax distribution	416,631	382,811	(33,820)	361,970
Other:				
NRS county gaming licenses	70,000	52,171	(17,829)	67,140
	<u>486,631</u>	<u>520,435</u>	<u>33,804</u>	<u>466,960</u>
Charges for services:				
Annexation fees	28,000	28,320	320	-
Professional fees	40,000	48,926	8,926	74,657
	<u>68,000</u>	<u>77,246</u>	<u>9,246</u>	<u>74,657</u>
Miscellaneous:				
Interest earnings	35,000	45,324	10,324	34,802
Rent	45,000	55,000	10,000	53,561
Donations	-	1,500	1,500	7,000
Other	17,000	18,500	1,500	1,730
	<u>97,000</u>	<u>120,324</u>	<u>23,324</u>	<u>97,093</u>
Total Revenues	<u>1,568,203</u>	<u>1,657,978</u>	<u>89,775</u>	<u>1,424,694</u>
Expenditures:				
General government:				
Salaries and wages	55,217	55,217	-	50,717
Employee benefits	15,696	15,696	-	13,703
Services and supplies	171,550	162,941	8,609	256,747
	<u>242,463</u>	<u>233,854</u>	<u>8,609</u>	<u>321,167</u>
Public Works:				
Salaries and wages	95,987	95,974	13	84,444
Employee benefits	39,170	38,602	568	34,506
Services and supplies	1,281,243	1,210,264	70,979	384,008
Capital outlay	561,589	530,352	31,237	135,327
	<u>1,977,989</u>	<u>1,875,192</u>	<u>102,797</u>	<u>638,285</u>

**DOUGLAS COUNTY, NEVADA
TOWN OF MINDEN OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 2)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Culture and recreation:				
Salaries and wages	\$ 111,420	\$ 111,405	\$ 15	\$ 86,513
Employee benefits	39,836	39,089	747	28,515
Services and supplies	99,550	111,098	(11,548)	72,222
Capital outlay	94,300	72,336	21,964	2,083
	<u>345,106</u>	<u>333,928</u>	<u>11,178</u>	<u>189,333</u>
Total Expenditures	<u>2,565,558</u>	<u>2,442,974</u>	<u>122,584</u>	<u>1,148,785</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(997,355)</u>	<u>(784,996)</u>	<u>212,359</u>	<u>275,909</u>
Other Financing Sources (Uses):				
Sale of capital assets	4,000	4,189	189	-
Transfers in:				
Town of Minden Trash Fund	100,000	100,000	-	100,000
Town of Minden Capital Equipment / Construction Fund	100,000	100,000	-	-
Transfers out:				
Town of Minden Capital Equipment / Construction Fund	-	-	-	(285,523)
Total Other Financing Sources (Uses)	<u>204,000</u>	<u>204,189</u>	<u>189</u>	<u>(185,523)</u>
Net Change in Fund Balances	<u>(793,355)</u>	<u>(580,807)</u>	<u>212,548</u>	<u>90,386</u>
Fund Balance, July 1	<u>949,315</u>	<u>949,315</u>	<u>-</u>	<u>858,929</u>
Fund Balance, June 30	<u>\$ 155,960</u>	<u>\$ 368,508</u>	<u>\$ 212,548</u>	<u>\$ 949,315</u>

DOUGLAS COUNTY, NEVADA
EAST FORK FIRE PROTECTION DISTRICT OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	\$ 2,527,624	\$ 2,595,150	\$ 67,526	\$ 1,972,249
Intergovernmental:				
Federal payments in lieu of taxes	-	223	223	236
Federal grants:				
FEMA Grant	-	-	-	16,323
Bureau of Land Management	117,400	117,400	-	19,657
State grants:				
Nevada Division of Forestry	21,964	21,964	-	39,218
State shared revenues:				
Consolidated tax distribution	1,734,969	1,572,081	(162,888)	1,526,649
	<u>1,874,333</u>	<u>1,711,668</u>	<u>(162,665)</u>	<u>1,602,083</u>
Charges for services:				
Sierra Forrest Fire Protection District				
Distribution	135,246	88,495	(46,751)	-
Fire plan check / inspection	120,000	179,764	59,764	142,189
	<u>255,246</u>	<u>268,259</u>	<u>13,013</u>	<u>142,189</u>
Miscellaneous:				
Interest earnings	40,000	67,946	27,946	48,009
Rent	12,000	12,210	210	-
Other	84,369	78,508	(5,861)	11,037
	<u>136,369</u>	<u>158,664</u>	<u>22,295</u>	<u>59,046</u>
Total Revenues	<u>4,793,572</u>	<u>4,733,741</u>	<u>(59,831)</u>	<u>3,775,567</u>
Expenditures:				
Public safety:				
Salaries and wages	1,840,477	1,632,137	208,340	1,462,474
Employee benefits	823,445	752,211	71,234	667,856
Services and supplies	1,966,325	1,497,303	469,022	1,474,975
Capital outlay	538,102	114,963	423,139	28,858
Total Expenditures	<u>5,168,349</u>	<u>3,996,614</u>	<u>1,171,735</u>	<u>3,634,163</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(374,777)</u>	<u>737,127</u>	<u>1,111,904</u>	<u>141,404</u>

DOUGLAS COUNTY, NEVADA
EAST FORK FIRE PROTECTION DISTRICT OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 2)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Other Financing Sources (Uses):				
Sale of capital assets	\$ 3,281	\$ 3,281	\$ -	\$ 4,883
Transfers out:				
East Fork Fire Protection District				
Construction Reserve Fund	(250,000)	(250,000)	-	(250,000)
East Fork Fire Protection District				
Emergency Fund	(20,000)	(20,000)	-	(25,000)
East Fork Fire Protection District				
Equipment Reserve Fund	<u>(268,281)</u>	<u>(268,281)</u>	<u>-</u>	<u>-</u>
Total Other Financing				
Sources (Uses)	<u>(535,000)</u>	<u>(535,000)</u>	<u>-</u>	<u>(270,117)</u>
Net Change in Fund Balances	(909,777)	202,127	1,111,904	(128,713)
Fund Balance, July 1	<u>1,236,956</u>	<u>1,236,956</u>	<u>-</u>	<u>1,365,669</u>
Fund Balance, June 30	<u>\$ 327,179</u>	<u>\$ 1,439,083</u>	<u>\$ 1,111,904</u>	<u>\$ 1,236,956</u>

DOUGLAS COUNTY, NEVADA
EAST FORK FIRE PROTECTION DISTRICT EMERGENCY FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Miscellaneous:				
Interest earnings	<u>\$ 10,832</u>	<u>\$ 14,567</u>	<u>\$ 3,735</u>	<u>\$ 9,517</u>
Expenditures:				
Public safety				
Services and supplies	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	<u>10,832</u>	<u>14,567</u>	<u>3,735</u>	<u>9,517</u>
Other Financing Sources (Uses):				
Transfers in:				
East Fork Fire Protection District Operating Fund	<u>20,000</u>	<u>20,000</u>	<u>-</u>	<u>25,000</u>
Net Change in Fund Balances	<u>30,832</u>	<u>34,567</u>	<u>3,735</u>	<u>34,517</u>
Fund Balance, July 1	<u>284,517</u>	<u>284,517</u>	<u>-</u>	<u>250,000</u>
Fund Balance, June 30	<u><u>\$ 315,349</u></u>	<u><u>\$ 319,084</u></u>	<u><u>\$ 3,735</u></u>	<u><u>\$ 284,517</u></u>

DOUGLAS COUNTY, NEVADA
EAST FORK PARAMEDIC DISTRICT OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	\$ 2,375,157	\$ 2,396,061	\$ 20,904	\$ 2,157,255
Intergovernmental:				
Federal Grant:				
CDBG Grant	60,000	60,000	-	-
Federal payments in lieu of taxes	-	120	120	228
	<u>60,000</u>	<u>60,120</u>	<u>120</u>	<u>228</u>
Charges for services:				
Sierra Forest Fire Protection District				
Distribution	405,738	405,738	-	455,411
User fees	2,654,219	2,979,292	325,073	1,726,117
	<u>3,059,957</u>	<u>3,385,030</u>	<u>325,073</u>	<u>2,181,528</u>
Miscellaneous:				
Interest earnings	40,980	58,054	17,074	39,378
Alpine subsidy	46,000	46,000	-	23,310
Other	-	351	351	53,134
	<u>86,980</u>	<u>104,405</u>	<u>17,425</u>	<u>115,822</u>
Total Revenues	<u>5,582,094</u>	<u>5,945,616</u>	<u>363,522</u>	<u>4,454,833</u>
Expenditures:				
Public safety:				
Salaries and wages	2,372,746	2,348,418	24,328	1,998,441
Employee benefits	1,141,320	1,134,050	7,270	928,167
Services and supplies	2,214,754	2,064,961	149,793	1,200,117
Capital outlay	309,360	123,535	185,825	163,091
Total Expenditures	<u>6,038,180</u>	<u>5,670,964</u>	<u>367,216</u>	<u>4,289,816</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(456,086)</u>	<u>274,652</u>	<u>730,738</u>	<u>165,017</u>
Other Financing Sources (Uses):				
Sale of capital assets	-	4,000	4,000	-
Net Change in Fund Balances	<u>(456,086)</u>	<u>278,652</u>	<u>734,738</u>	<u>165,017</u>
Fund Balance, July 1	<u>1,082,141</u>	<u>1,082,141</u>	<u>-</u>	<u>917,124</u>
Fund Balance, June 30	<u>\$ 626,055</u>	<u>\$ 1,360,793</u>	<u>\$ 734,738</u>	<u>\$ 1,082,141</u>

**DOUGLAS COUNTY, NEVADA
WESTERN NEVADA REGIONAL YOUTH CENTER FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>
Revenues:			
Taxes:			
Ad valorem	<u>\$ 254,610</u>	<u>\$ 199,582</u>	<u>\$ (55,028)</u>
Intergovernmental:			
Federal payment in lieu of taxes	<u>-</u>	<u>37</u>	<u>37</u>
Total Revenues	<u>254,610</u>	<u>199,619</u>	<u>(54,991)</u>
Expenditures:			
Public safety:			
Services and supplies	<u>254,610</u>	<u>199,619</u>	<u>54,991</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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NONMAJOR DEBT SERVICE FUNDS:

- **COUNTY DEBT SERVICE OPERATING RESOURCES FUND**
- **REDEVELOPMENT AGENCY DEBT SERVICE FUND**
- **GARDNERVILLE DEBT SERVICE FUND**

DOUGLAS COUNTY, NEVADA
COUNTY DEBT SERVICE OPERATING RESOURCES FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	BUDGET	ACTUAL	VARIANCE	2006
Revenues:				
Miscellaneous:				
Special assessments	\$ 150,596	\$ 183,585	\$ 32,989	\$ 6,834
Interest earnings	67,730	82,007	14,277	51,614
Other	16,330	18,491	2,161	22,857
Total Revenues	234,656	284,083	49,427	81,305
Expenditures:				
Debt service:				
Principal	1,971,783	1,700,463	271,320	1,733,913
Interest	740,725	740,716	9	838,989
Bond issuance costs	-	-	-	3,725
Other	13,500	12,633	867	11,470
Total Expenditures	2,726,008	2,453,812	272,196	2,588,097
Excess (Deficiency) of Revenues over Expenditures	(2,491,352)	(2,169,729)	321,623	(2,506,792)
Other Financing Sources (Uses):				
Transfers in:				
9-1-1 Fund	30,745	30,745	-	46,118
Solid Waste Management Fund	168,542	168,542	-	128,627
Tahoe-Douglas Transportation District Fund	261,228	261,228	-	239,084
Room Tax Fund	236,132	236,132	-	272,856
Ad Valorem Capital Projects Fund	1,327,999	1,327,999	-	1,327,731
Regional Transportation Fund	317,100	317,100	-	317,103
Transfers out:				
Room Tax Fund	-	-	-	(6,752)
General Fund	(1,747)	(1,747)	-	-
Total Other Financing Sources (Uses)	2,339,999	2,339,999	-	2,324,767
Net Change in Fund Balances	(151,353)	170,270	321,623	(182,025)
Fund Balance, July 1	761,654	761,654	-	943,679
Fund Balance, June 30	\$ 610,301	\$ 931,924	\$ 321,623	\$ 761,654

DOUGLAS COUNTY, NEVADA
REDEVELOPMENT AGENCY DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Miscellaneous:				
Interest earnings	<u>\$ 100</u>	<u>\$ 2,958</u>	<u>\$ 2,858</u>	<u>\$ 925</u>
Expenditures:				
Debt service:				
Principal	200,000	200,000	-	200,000
Interest	<u>306,125</u>	<u>306,125</u>	<u>-</u>	<u>288,000</u>
Total Expenditures	<u>506,125</u>	<u>506,125</u>	<u>-</u>	<u>488,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(506,025)</u>	<u>(503,167)</u>	<u>2,858</u>	<u>(487,075)</u>
Other Financing Sources (Uses):				
Transfers in:				
Redevelopment Agency Administrative Fund	<u>506,125</u>	<u>506,125</u>	<u>-</u>	<u>488,000</u>
Net Change in Fund Balances	100	2,958	2,858	925
Fund Balance, July 1	<u>3,205</u>	<u>3,205</u>	<u>-</u>	<u>2,280</u>
Fund Balance, June 30	<u><u>\$ 3,305</u></u>	<u><u>\$ 6,163</u></u>	<u><u>\$ 2,858</u></u>	<u><u>\$ 3,205</u></u>

**DOUGLAS COUNTY, NEVADA
GARDNERVILLE DEBT FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Miscellaneous:				
Interest earnings	<u>\$ -</u>	<u>\$ 3,271</u>	<u>\$ 3,271</u>	<u>\$ 372</u>
Expenditures:				
Debt service:				
Principal	99,985	99,982	3	15,400
Interest	44,233	44,233	-	12,372
Other	<u>200</u>	<u>200</u>	<u>-</u>	<u>866</u>
Total Expenditures	<u>144,418</u>	<u>144,415</u>	<u>3</u>	<u>28,638</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(144,418)</u>	<u>(141,144)</u>	<u>3,274</u>	<u>(28,266)</u>
Other Financing Sources (Uses):				
Transfers in:				
Town of Gardnerville Operating Fund	122,950	122,950	-	7,500
Town of Gardnerville Ad Valorem Capital Projects Fund	<u>21,433</u>	<u>21,433</u>	<u>-</u>	<u>21,323</u>
Total Other Financing Sources (Uses)	<u>144,383</u>	<u>144,383</u>	<u>-</u>	<u>28,823</u>
Net Change in Fund Balances	<u>(35)</u>	<u>3,239</u>	<u>3,274</u>	<u>557</u>
Fund Balance, July 1	<u>557</u>	<u>557</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u><u>\$ 522</u></u>	<u><u>\$ 3,796</u></u>	<u><u>\$ 3,274</u></u>	<u><u>\$ 557</u></u>

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NONMAJOR CAPITAL PROJECTS FUNDS:

- **COUNTY CONSTRUCTION FUND**
- **TOWN OF GARDNERVILLE AD VALOREM CAPITAL PROJECTS FUND**
- **TOWN OF GENOA AD VALOREM CAPITAL PROJECTS FUND**
- **TOWN OF GENOA CONSTRUCTION RESERVE FUND**
- **TOWN OF MINDEN AD VALOREM CAPITAL PROJECTS FUND**
- **TOWN OF MINDEN CAPITAL EQUIPMENT/CONSTRUCTION FUND**
- **EAST FORK FIRE PROTECTION DISTRICT EQUIPMENT RESERVE FUND**
- **EAST FORK FIRE PROTECTION DISTRICT CONSTRUCTION RESERVE FUND**
- **EXTRAORDINARY MAINTENANCE FUND**
- **REDEVELOPMENT AGENCY CAPITAL PROJECTS FUND**
- **PARK RESIDENTIAL CONSTRUCTION TAX FUND**
- **REGIONAL TRANSPORTATION FUND**

**DOUGLAS COUNTY, NEVADA
COUNTY CONSTRUCTION FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Licenses and permits:				
Local county gaming licenses	<u>\$ 300,000</u>	<u>\$ 300,120</u>	<u>\$ 120</u>	<u>\$ 300,224</u>
Intergovernmental:				
Grant	<u>-</u>	<u>208,466</u>	<u>208,466</u>	<u>2,123</u>
Miscellaneous:				
Interest earnings	<u>130,575</u>	<u>147,484</u>	<u>16,909</u>	<u>120,601</u>
Reimbursements	<u>-</u>	<u>16,090</u>	<u>16,090</u>	<u>76,269</u>
	<u>130,575</u>	<u>163,574</u>	<u>32,999</u>	<u>196,870</u>
Total Revenues	<u>430,575</u>	<u>672,160</u>	<u>241,585</u>	<u>499,217</u>
Expenditures:				
General government:				
Services and supplies	<u>1,177,693</u>	<u>1,078,839</u>	<u>98,854</u>	<u>505,859</u>
Capital outlay	<u>2,020,429</u>	<u>1,342,588</u>	<u>677,841</u>	<u>868,263</u>
Total Expenditures	<u>3,198,122</u>	<u>2,421,427</u>	<u>776,695</u>	<u>1,374,122</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,767,547)</u>	<u>(1,749,267)</u>	<u>1,018,280</u>	<u>(874,905)</u>
Other Financing Sources (Uses):				
Transfers in:				
General Fund	<u>968,787</u>	<u>968,787</u>	<u>-</u>	<u>943,952</u>
Sewer Utility Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>283,626</u>
Transfers out:				
General Fund	<u>(22,253)</u>	<u>(22,253)</u>	<u>-</u>	<u>-</u>
Motor Pool Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,782)</u>
Water Utility Fund	<u>(565,000)</u>	<u>(565,000)</u>	<u>-</u>	<u>(100,000)</u>
Total Other Financing Sources (Uses)	<u>381,534</u>	<u>381,534</u>	<u>-</u>	<u>1,121,796</u>
Net Change in Fund Balances	<u>(2,386,013)</u>	<u>(1,367,733)</u>	<u>1,018,280</u>	<u>246,891</u>
Fund Balance, July 1	<u>3,239,563</u>	<u>3,239,563</u>	<u>-</u>	<u>2,992,672</u>
Fund Balance, June 30	<u>\$ 853,550</u>	<u>\$ 1,871,830</u>	<u>\$ 1,018,280</u>	<u>\$ 3,239,563</u>

DOUGLAS COUNTY, NEVADA
TOWN OF GARDNERVILLE AD VALOREM CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Intergovernmental:				
Local shared revenues:				
Distribution from Douglas County				
Ad Valorem Capital Projects Fund	\$ 40,685	\$ 42,844	\$ 2,159	\$ 364,599
Miscellaneous:				
Interest earnings	400	26,787	26,387	10,348
Total Revenues	<u>41,085</u>	<u>69,631</u>	<u>28,546</u>	<u>374,947</u>
Expenditures:				
General government				
Capital outlay	<u>629,779</u>	<u>527,779</u>	<u>102,000</u>	<u>712,827</u>
Debt service:				
Fiscal agent	200	-	200	-
Bond issuance costs	-	-	-	19,214
	<u>200</u>	<u>-</u>	<u>200</u>	<u>19,214</u>
Total Expenditures	<u>629,979</u>	<u>527,779</u>	<u>102,200</u>	<u>732,041</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(588,894)</u>	<u>(458,148)</u>	<u>(73,654)</u>	<u>(357,094)</u>
Other Financing Sources (Uses):				
Issuance of long-term debt	-	-	-	900,000
Transfers in:				
Town of Gardnerville	80,000	80,000	-	-
Transfers out:				
Gardnerville Debt Fund	<u>(21,433)</u>	<u>(21,433)</u>	<u>-</u>	<u>(21,323)</u>
Total Other Financing Sources (Uses)	<u>58,567</u>	<u>58,567</u>	<u>-</u>	<u>878,677</u>
Net Change in Fund Balances	<u>(530,327)</u>	<u>(399,581)</u>	<u>(73,654)</u>	<u>521,583</u>
Fund Balance, July 1	<u>556,781</u>	<u>556,781</u>	<u>-</u>	<u>35,198</u>
Fund Balance, June 30	<u>\$ 26,454</u>	<u>\$ 157,200</u>	<u>\$ (73,654)</u>	<u>\$ 556,781</u>

DOUGLAS COUNTY, NEVADA
TOWN OF GENOA AD VALOREM CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Intergovernmental:				
Local shared revenues:				
Distribution from Douglas County				
Ad Valorem Capital Projects Fund	\$ 1,445	\$ 1,522	\$ 77	\$ 1,270
Miscellaneous:				
Interest earnings	200	695	495	452
Total Revenues	<u>1,645</u>	<u>2,217</u>	<u>572</u>	<u>1,722</u>
Expenditures:				
General government				
Capital outlay	-	-	-	-
Net Change in Fund Balances	<u>1,645</u>	<u>2,217</u>	<u>572</u>	<u>1,722</u>
Fund Balance, July 1	<u>13,051</u>	<u>13,051</u>	<u>-</u>	<u>11,329</u>
Fund Balance, June 30	<u>\$ 14,696</u>	<u>\$ 15,268</u>	<u>\$ 572</u>	<u>\$ 13,051</u>

DOUGLAS COUNTY, NEVADA
TOWN OF GENOA CONSTRUCTION RESERVE FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Intergovernmental:				
Federal grants:				
FEMA Grant	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,567</u>
Miscellaneous:				
Miscellaneous	<u>6,524</u>	<u>6,524</u>	<u>-</u>	<u>-</u>
Interest earnings	<u>7,500</u>	<u>9,165</u>	<u>1,665</u>	<u>2,853</u>
	<u>14,024</u>	<u>15,689</u>	<u>1,665</u>	<u>2,853</u>
Total Revenues	<u>14,024</u>	<u>15,689</u>	<u>1,665</u>	<u>8,420</u>
Expenditures:				
General Government:				
Capital outlay	<u>26,702</u>	<u>24,474</u>	<u>2,228</u>	<u>7,657</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(12,678)</u>	<u>(8,785)</u>	<u>(563)</u>	<u>763</u>
Other Financing Sources (Uses):				
Transfers in:				
Town of Genoa Operating Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,000</u>
Transfers out:				
Regional Transportation Fund	<u>(14,300)</u>	<u>(14,300)</u>	<u>-</u>	<u>-</u>
	<u>(14,300)</u>	<u>(14,300)</u>	<u>-</u>	<u>110,000</u>
Net Change in Fund Balances	<u>(26,978)</u>	<u>(23,085)</u>	<u>(563)</u>	<u>110,763</u>
Fund Balance, July 1	<u>177,074</u>	<u>177,074</u>	<u>-</u>	<u>66,311</u>
Fund Balance, June 30	<u>\$ 150,096</u>	<u>\$ 153,989</u>	<u>\$ (563)</u>	<u>\$ 177,074</u>

DOUGLAS COUNTY, NEVADA
TOWN OF MINDEN AD VALOREM CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Intergovernmental:				
Local shared revenues:				
Distribution from Douglas County				
Ad Valorem Capital Projects Fund	<u>\$ 39,129</u>	<u>\$ 41,205</u>	<u>\$ 2,076</u>	<u>\$ 34,399</u>
Miscellaneous:				
Interest earnings	<u>5,000</u>	<u>12,467</u>	<u>7,467</u>	<u>7,670</u>
Total Revenues	<u>44,129</u>	<u>53,672</u>	<u>9,543</u>	<u>42,069</u>
Expenditures:				
Capital outlay:				
Public Works	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>44,129</u>	<u>53,672</u>	<u>9,543</u>	<u>42,069</u>
Fund Balance, July 1	<u>228,588</u>	<u>228,588</u>	<u>-</u>	<u>186,519</u>
Fund Balance, June 30	<u><u>\$ 272,717</u></u>	<u><u>\$ 282,260</u></u>	<u><u>\$ 9,543</u></u>	<u><u>\$ 228,588</u></u>

DOUGLAS COUNTY, NEVADA
TOWN OF MINDEN CAPITAL EQUIPMENT / CONSTRUCTION FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Miscellaneous:				
Interest earnings	<u>\$ 70,000</u>	<u>\$ 93,270</u>	<u>\$ 23,270</u>	<u>\$ 62,568</u>
Expenditures:				
General Government:				
Capital outlay	<u>9,000</u>	<u>8,660</u>	<u>340</u>	<u>26,200</u>
Excess (Deficiency) of Revenues over Expenditures	<u>61,000</u>	<u>84,610</u>	<u>22,930</u>	<u>36,368</u>
Other Financing Sources (Uses):				
Transfers in:				
Town of Minden Operating Fund	-	-	-	285,523
Transfers out:				
Town of Minden Operating Fund	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>285,523</u>
Net Change in Fund Balances	(39,000)	(15,390)	23,610	321,891
Fund Balance, July 1	<u>1,839,935</u>	<u>1,839,935</u>	<u>-</u>	<u>1,518,044</u>
Fund Balance, June 30	<u>\$ 1,800,935</u>	<u>\$ 1,824,545</u>	<u>\$ 23,610</u>	<u>\$ 1,839,935</u>

DOUGLAS COUNTY, NEVADA
EAST FORK FIRE PROTECTION DISTRICT EQUIPMENT RESERVE FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ -</u>	<u>\$ 3,322</u>	<u>\$ 3,322</u>	<u>\$ 123,020</u>
Intergovernmental:				
Federal payments in lieu of taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>14</u>
Miscellaneous:				
Interest earnings	<u>26,749</u>	<u>34,137</u>	<u>7,388</u>	<u>30,760</u>
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>26,749</u>	<u>34,137</u>	<u>7,388</u>	<u>30,760</u>
Total Revenues	<u>26,749</u>	<u>37,459</u>	<u>10,710</u>	<u>153,794</u>
Expenditures:				
Public safety:				
Capital outlay	<u>513,788</u>	<u>367,489</u>	<u>146,299</u>	<u>394,198</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(487,039)</u>	<u>(330,030)</u>	<u>135,589</u>	<u>(240,404)</u>
Other Financing Sources (Uses):				
Transfers in:				
East Fork Fire Protection District Operating Fund	<u>268,281</u>	<u>268,281</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(218,758)</u>	<u>(61,749)</u>	<u>135,589</u>	<u>(240,404)</u>
Fund Balance, July 1	<u>651,485</u>	<u>651,485</u>	<u>-</u>	<u>891,889</u>
Fund Balance, June 30	<u>\$ 432,727</u>	<u>\$ 589,736</u>	<u>\$ 135,589</u>	<u>\$ 651,485</u>

DOUGLAS COUNTY, NEVADA
EAST FORK FIRE PROTECTION DISTRICT CONSTRUCTION RESERVE FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Ad valorem	<u>\$ 132,032</u>	<u>\$ 134,084</u>	<u>\$ 2,052</u>	<u>\$ 121,940</u>
Intergovernmental:				
Federal Grants:				
CDBG Grant	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
Homeland Security Grant	<u>125,801</u>	<u>125,801</u>	<u>-</u>	<u>227,532</u>
Federal payments in lieu of taxes	<u>-</u>	<u>9</u>	<u>9</u>	<u>14</u>
	<u>125,801</u>	<u>125,810</u>	<u>9</u>	<u>377,546</u>
Miscellaneous:				
Interest earnings	<u>82,561</u>	<u>113,196</u>	<u>30,635</u>	<u>94,111</u>
Other	<u>135,000</u>	<u>135,060</u>	<u>60</u>	<u>25,000</u>
	<u>217,561</u>	<u>248,256</u>	<u>30,695</u>	<u>119,111</u>
Total Revenues	<u>475,394</u>	<u>508,150</u>	<u>32,756</u>	<u>618,597</u>
Expenditures:				
Public safety:				
Capital outlay	<u>2,946,380</u>	<u>1,043,536</u>	<u>1,902,844</u>	<u>1,063,613</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(2,470,986)</u>	<u>(535,386)</u>	<u>(1,870,088)</u>	<u>(445,016)</u>
Other Financing Sources (Uses):				
Transfers in:				
East Fork Fire Protection District Operating Fund	<u>250,000</u>	<u>250,000</u>	<u>-</u>	<u>250,000</u>
Net Change in Fund Balances	<u>(2,220,986)</u>	<u>(285,386)</u>	<u>1,935,600</u>	<u>(195,016)</u>
Fund Balance, July 1	<u>2,225,709</u>	<u>2,225,709</u>	<u>-</u>	<u>2,420,725</u>
Fund Balance, June 30	<u>\$ 4,723</u>	<u>\$ 1,940,323</u>	<u>\$ 1,935,600</u>	<u>\$ 2,225,709</u>

**DOUGLAS COUNTY, NEVADA
EXTRAORDINARY MAINTENANCE FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)**

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Miscellaneous:				
Interest earnings	<u>\$ 12,000</u>	<u>\$ 23,794</u>	<u>\$ 11,794</u>	<u>\$ 15,442</u>
Excess (Deficiency) of Revenues over Expenditures	<u>12,000</u>	<u>23,794</u>	<u>11,794</u>	<u>15,442</u>
Other Financing Sources:				
Transfers in:				
General Fund	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Net Change in Fund Balances	<u>62,000</u>	<u>73,794</u>	<u>11,794</u>	<u>65,442</u>
Fund Balance, July 1	<u>443,255</u>	<u>443,255</u>	<u>-</u>	<u>377,813</u>
Fund Balance, June 30	<u><u>\$ 505,255</u></u>	<u><u>\$ 517,049</u></u>	<u><u>\$ 11,794</u></u>	<u><u>\$ 443,255</u></u>

DOUGLAS COUNTY, NEVADA
REDEVELOPMENT AGENCY CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Intergovernmental:				
Federal grants				
Community Development Block Grant	\$ -	\$ 14,512	\$ 14,512	\$ -
Miscellaneous:				
Interest earnings	1,000	17,451	16,451	3,756
Total Revenues	<u>1,000</u>	<u>31,963</u>	<u>30,963</u>	<u>3,756</u>
Expenditures:				
General Government:				
Services and supplies	275,000	281,525	6,525	275,000
Capital outlay	528,000	566,432	38,432	141,000
Total Expenditures	<u>803,000</u>	<u>847,957</u>	<u>44,957</u>	<u>416,000</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(802,000)</u>	<u>(815,994)</u>	<u>(13,994)</u>	<u>(412,244)</u>
Other Financing Sources (Uses):				
Transfers in:				
Redevelopment Agency Administration Fund	1,158,118	1,158,118	-	804,700
Transfers out:				
Genoa Water System Fund	-	-	-	(150,000)
Regional Transportation Fund	-	-	-	(43,440)
Total Other Financing Sources (Uses)	<u>1,158,118</u>	<u>1,158,118</u>	<u>-</u>	<u>611,260</u>
Net Change in Fund Balances	356,118	342,124	(13,994)	199,016
Fund Balance, July 1	<u>205,691</u>	<u>205,691</u>	<u>-</u>	<u>6,675</u>
Fund Balance, June 30	<u>\$ 561,809</u>	<u>\$ 547,815</u>	<u>\$ (13,994)</u>	<u>\$ 205,691</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PARK RESIDENTIAL CONSTRUCTION TAX FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Taxes:				
Park residential construction tax	<u>\$ 436,690</u>	<u>\$ 431,645</u>	<u>\$ (5,045)</u>	<u>\$ 360,107</u>
Intergovernmental:				
Grant in aid	<u>766,476</u>	<u>766,476</u>	<u>-</u>	<u>-</u>
Total Revenues	<u>1,203,166</u>	<u>1,198,121</u>	<u>(5,045)</u>	<u>360,107</u>
Expenditures:				
Culture and recreation:				
Services and supplies	67,000	63,976	3,024	158,000
Capital outlay	<u>1,085,083</u>	<u>1,083,062</u>	<u>2,021</u>	<u>202,107</u>
Total Expenditures	<u>1,152,083</u>	<u>1,147,038</u>	<u>5,045</u>	<u>360,107</u>
Other Financing Sources:				
Transfers out:				
Room Tax Fund	<u>(51,083)</u>	<u>(51,083)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, July 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance, June 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
REGIONAL TRANSPORTATION FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Revenues:				
Intergovernmental:				
State shared revenues:				
Gasoline tax	\$ 978,640	\$ 845,583	\$ (133,057)	\$ 917,009
Miscellaneous:				
Interest earnings	30,000	115,734	85,734	68,179
Developer contributions	127,000	378	(126,622)	1,586
Other	70,000	70,350	350	50
	<u>227,000</u>	<u>186,462</u>	<u>(40,538)</u>	<u>69,815</u>
Total Revenues	<u>1,205,640</u>	<u>1,032,045</u>	<u>(173,595)</u>	<u>986,824</u>
Expenditures:				
Public works:				
Salaries and wages	163,726	136,016	27,710	118,060
Employee benefits	54,268	42,907	11,361	37,752
Services and supplies	312,584	125,600	186,984	81,714
Capital outlay	834,740	188,408	646,332	40,098
	<u>1,365,318</u>	<u>492,931</u>	<u>872,387</u>	<u>277,624</u>
Excess (Deficiency) of Revenues over Expenditures	<u>(159,678)</u>	<u>539,114</u>	<u>698,792</u>	<u>709,200</u>
Other Financing Sources (Uses):				
Transfers in:				
Genoa Construction Reserve Fund	14,300	14,300	-	-
Redevelopment Agency Capital Projects Fund	-	-	-	43,440
Transfers out:				
County Debt Service Operating Resources Fund	<u>(317,100)</u>	<u>(317,100)</u>	<u>-</u>	<u>(317,103)</u>
Total Other Financing Sources (Uses)	<u>(302,800)</u>	<u>(302,800)</u>	<u>-</u>	<u>(273,663)</u>
Net Change in Fund Balances	<u>(462,478)</u>	<u>236,314</u>	<u>698,792</u>	<u>435,537</u>
Fund Balance, July 1	<u>1,617,478</u>	<u>1,617,478</u>	<u>-</u>	<u>1,181,941</u>
Fund Balance, June 30	<u>\$ 1,155,000</u>	<u>\$ 1,853,792</u>	<u>\$ 698,792</u>	<u>\$ 1,617,478</u>

MAJOR ENTERPRISE FUNDS:

- **EAST VALLEY WATER UTILITY FUND**
- **SEWER UTILITY FUND**
- **TOWN OF MINDEN WATER COMPANY FUND**

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
EAST VALLEY WATER UTILITY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Water fees	\$ 837,000	\$ 986,999	\$ 149,999	\$ 880,970
Operating Expenses:				
Salaries and wages	184,579	175,163	9,416	133,440
Employee benefits	72,997	68,839	4,158	57,635
Services and supplies	539,395	470,402	68,993	407,861
Depreciation	318,000	321,342	(3,342)	278,943
Total Operating Expenses	<u>1,114,971</u>	<u>1,035,746</u>	<u>79,225</u>	<u>877,879</u>
Operating Income (Loss)	<u>(277,971)</u>	<u>(48,747)</u>	<u>229,224</u>	<u>3,091</u>
Nonoperating Revenues:				
Miscellaneous	-	175	175	352,260
Interest earnings	95,000	161,271	66,271	132,857
Total Nonoperating Revenues	<u>95,000</u>	<u>161,446</u>	<u>66,446</u>	<u>485,117</u>
Nonoperating Expenses:				
Interest expense	279,359	279,459	(100)	292,267
Amortization	22,679	11,037	11,642	7,744
Total Nonoperating Expenses	<u>302,038</u>	<u>290,496</u>	<u>11,542</u>	<u>300,011</u>
Income (Loss) Before Capital Contributions/Transfers	<u>(485,009)</u>	<u>(177,797)</u>	<u>307,212</u>	<u>188,197</u>
Capital Contributions In (Out):				
Contributions from others	-	859,260	859,260	88,050
Connection Fees	250,000	129,931	(120,069)	467,700
Total Capital Contributions In (Out)	<u>250,000</u>	<u>989,191</u>	<u>739,191</u>	<u>555,750</u>
Change in Net Assets	<u>\$ (235,009)</u>	<u>811,394</u>	<u>\$ 1,046,403</u>	<u>743,947</u>
Total Net Assets, July 1		<u>8,801,954</u>		<u>8,058,007</u>
Total Net Assets, June 30		<u>\$ 9,613,348</u>		<u>\$ 8,801,954</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF CASH FLOWS
EAST VALLEY WATER UTILITY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 2)

	<u>2007</u>	<u>2006</u>
Cash Flows from Operating Activities:		
Cash received from customers	\$ 978,820	\$ 890,208
Cash payments to employees for services	(240,451)	(189,282)
Cash payments to suppliers for goods and services	<u>(463,116)</u>	<u>(534,993)</u>
Net Cash Provided (Used) by Operating Activities	<u>275,253</u>	<u>165,933</u>
Cash Flows from Noncapital Financing Activities:		
Miscellaneous	<u>175</u>	<u>352,260</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>175</u>	<u>352,260</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition of property and equipment	(713,649)	(1,072,253)
Principal paid on bonds	(246,346)	(227,226)
Interest paid on bonds	(279,459)	(292,267)
Contributed capital received	<u>859,260</u>	<u>88,050</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(380,194)</u>	<u>(1,503,696)</u>
Cash Flows from Investing Activities:		
Interest received	<u>161,271</u>	<u>132,857</u>
Net Increase (Decrease) in Cash	56,505	(852,646)
Cash, July 1	<u>3,142,284</u>	<u>3,994,930</u>
Cash, June 30	<u><u>\$ 3,198,789</u></u>	<u><u>\$ 3,142,284</u></u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF CASH FLOWS
EAST VALLEY WATER UTILITY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 2)

	<u>2007</u>	<u>2006</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	\$ (48,747)	\$ 3,091
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	321,342	278,943
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	(17,871)	17,709
Due from other funds	5,718	(8,650)
Other assets	827	(3,683)
Increase (decrease) in:		
Accounts payable	(39,657)	(116,811)
Accrued liabilities	2,537	511
Compensated absences	1,014	1,282
Deferred revenue	3,974	179
Due to other funds	46,116	(6,638)
Total Adjustments	<u>324,000</u>	<u>162,842</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 275,253</u>	<u>\$ 165,933</u>
Noncash Capital and Related Financing Activities:		
Amortization of bond discount or premium	\$ (11,037)	\$ (7,744)
Total Noncash Capital and Related Financing Activities	<u>\$ (11,037)</u>	<u>\$ (7,744)</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
SEWER UTILITY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Sewer fees	<u>\$ 953,500</u>	<u>\$ 1,061,555</u>	<u>\$ 108,055</u>	<u>\$ 978,996</u>
Operating Expenses:				
Salaries and wages	151,847	122,349	29,498	104,075
Employee benefits	71,575	45,955	25,620	40,725
Services and supplies	763,158	624,580	138,578	508,669
Depreciation	<u>511,000</u>	<u>410,576</u>	<u>100,424</u>	<u>447,177</u>
Total Operating Expenses	<u>1,497,580</u>	<u>1,203,460</u>	<u>294,120</u>	<u>1,100,646</u>
Operating Income (Loss)	<u>(544,080)</u>	<u>(141,905)</u>	<u>402,175</u>	<u>(121,650)</u>
Nonoperating Revenues:				
Miscellaneous	-	1,179	1,179	5,308
Interest earnings	<u>275,000</u>	<u>407,131</u>	<u>132,131</u>	<u>338,920</u>
Total Nonoperating Revenues	<u>275,000</u>	<u>408,310</u>	<u>133,310</u>	<u>344,228</u>
Nonoperating Expenses:				
Interest expense	352,627	352,627	-	372,484
Loss on sale of property	353,535	353,535	-	-
Amortization	<u>29,212</u>	<u>18,909</u>	<u>10,303</u>	<u>13,655</u>
Total Nonoperating Expenses	<u>735,374</u>	<u>725,071</u>	<u>10,303</u>	<u>386,139</u>
Income (Loss) Before Capital Contributions/Transfers	<u>(1,004,454)</u>	<u>(458,666)</u>	<u>545,788</u>	<u>(163,561)</u>
Capital Contributions In (Out):				
Contributions from others	-	169,126	169,126	121,136
FEMA Grant	-	-	-	6,201
Community Development Block Grant	-	51,898	51,898	238,192
Connection Fees	<u>675,000</u>	<u>801,191</u>	<u>126,191</u>	<u>982,776</u>
Total Capital Contributions In (Out)	<u>675,000</u>	<u>1,022,215</u>	<u>347,215</u>	<u>1,348,305</u>
Transfers In (Out):				
Redevelopment Agency Capital Projects Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>(283,626)</u>
Change in Net Assets	<u>\$ (329,454)</u>	<u>563,549</u>	<u>\$ 893,003</u>	<u>901,118</u>
Total Net Assets, July 1		<u>17,122,768</u>		<u>16,221,650</u>
Total Net Assets, June 30		<u>\$ 17,686,317</u>		<u>\$ 17,122,768</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF CASH FLOWS
SEWER UTILITY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 2)

	<u>2007</u>	<u>2006</u>
Cash Flows from Operating Activities:		
Cash received from customers	\$ 1,404,813	\$ 562,539
Cash payments to employees for services	(166,039)	(140,118)
Cash payments to suppliers for goods and services	<u>(892,473)</u>	<u>(260,648)</u>
Net Cash Provided (Used) by Operating Activities	<u>346,301</u>	<u>161,773</u>
Cash Flows from Noncapital Financing Activities:		
Miscellaneous	1,179	5,308
Operating transfers out	<u>-</u>	<u>(283,626)</u>
Net Cash Provided (Used) by Noncapital Financing Activities	<u>1,179</u>	<u>(278,318)</u>
Cash Flows from Capital and Related Financing Activities:		
Acquisition of property and equipment	(1,010,094)	(3,942,722)
Proceeds from bonds	-	-
Community Development Block Grant	51,898	238,192
FEMA Grant	-	6,201
Principal paid on bonds	(305,000)	(13,872)
Interest paid on bonds	(352,626)	(372,484)
Contributed capital received	<u>970,317</u>	<u>1,103,912</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(645,505)</u>	<u>(2,980,773)</u>
Cash Flows from Investing Activities:		
Interest received	<u>407,131</u>	<u>189,227</u>
Net Increase (Decrease) in Cash	109,106	(2,908,091)
Cash, July 1	<u>8,015,110</u>	<u>10,923,201</u>
Cash, June 30	<u><u>\$ 8,124,216</u></u>	<u><u>\$ 8,015,110</u></u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF CASH FLOWS
SEWER UTILITY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 2)

	<u>2007</u>	<u>2006</u>
Reconciliation of Operating Income (Loss) to		
Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	\$ (141,905)	\$ (121,650)
Adjustments to reconcile operating income		
(loss) to net cash provided (used) by		
operating activities:		
Depreciation	410,576	447,177
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	(3,767)	(9,328)
Due from other funds	10,164	(46,050)
Due from other governments	231,991	(231,991)
Other assets	(952)	(2,345)
Increase (decrease) in:		
Accounts payable	(264,928)	247,113
Accrued liabilities	1,132	2,346
Compensated absences	1,133	2,336
Deferred revenue	104,870	(129,088)
Due to other funds	(2,013)	3,253
Total Adjustments	<u>488,206</u>	<u>283,423</u>
Net Cash Provided (Used) by		
Operating Activities	<u>\$ 346,301</u>	<u>\$ 161,773</u>
Noncash Capital and Related Financing Activities:		
Amortization of bond discount or premium	<u>\$ (18,909)</u>	<u>\$ (11,514)</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
TOWN OF MINDEN WATER COMPANY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Water fees	<u>\$ 794,000</u>	<u>\$ 898,323</u>	<u>\$ 104,323</u>	<u>\$ 844,587</u>
Operating Expenses:				
Salaries and wages	175,367	177,949	(2,582)	162,116
Employee benefits	64,086	64,231	(145)	58,265
Services and supplies	434,100	333,390	100,710	389,689
Depreciation	<u>185,000</u>	<u>155,967</u>	<u>29,033</u>	<u>153,762</u>
Total Operating Expenses	<u>858,553</u>	<u>731,537</u>	<u>127,016</u>	<u>763,832</u>
Operating Income (Loss)	<u>(64,553)</u>	<u>166,786</u>	<u>231,339</u>	<u>80,755</u>
Nonoperating Revenues:				
Miscellaneous	-	1,050	1,050	-
Gain on sale of property	-	338,003	338,003	305,578
Interest earnings	<u>190,000</u>	<u>254,822</u>	<u>64,822</u>	<u>147,366</u>
	<u>190,000</u>	<u>593,875</u>	<u>403,875</u>	<u>452,944</u>
Income (Loss) Before Capital				
Contributions/Transfers	<u>125,447</u>	<u>760,661</u>	<u>635,214</u>	<u>533,699</u>
Capital Contributions In (Out):				
Contributions from other	-	29,868	29,868	456,646
Connection fees	<u>400,000</u>	<u>259,898</u>	<u>(140,102)</u>	<u>724,539</u>
Total Capital Contributions	<u>400,000</u>	<u>289,766</u>	<u>(110,234)</u>	<u>1,181,185</u>
Change in Net Assets	<u>\$ 525,447</u>	<u>1,050,427</u>	<u>\$ 524,980</u>	<u>1,714,884</u>
Total Net Assets, July 1		<u>10,621,101</u>		<u>8,906,217</u>
Total Net Assets, June 30		<u>\$ 11,671,528</u>		<u>\$ 10,621,101</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF CASH FLOWS
TOWN OF MINDEN WATER COMPANY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 1 OF 2)

	<u>2007</u>	<u>2006</u>
Cash Flows from Operating Activities:		
Cash received from customers	\$ 859,420	\$ 940,063
Cash payments to employees for services	(239,292)	(214,475)
Cash payments to suppliers for goods and services	<u>(374,803)</u>	<u>(346,236)</u>
Net Cash Provided (Used) by Operating Activities	<u>245,325</u>	<u>379,352</u>
Cash Flows from Noncapital Financing Activities:		
Miscellaneous	<u>1,050</u>	<u>-</u>
Cash Flows from Capital Financing Activities:		
Acquisition of property and equipment	(357,859)	(1,302,656)
Proceeds from sale of property	338,003	305,578
Contributed capital received	<u>289,766</u>	<u>1,196,797</u>
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>269,910</u>	<u>199,719</u>
Cash Flows from Investing Activities:		
Interest received	<u>254,822</u>	<u>147,366</u>
Net Increase (Decrease) in Cash	771,107	726,437
Cash, July 1	<u>4,436,675</u>	<u>3,710,238</u>
Cash, June 30	<u><u>\$ 5,207,782</u></u>	<u><u>\$ 4,436,675</u></u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF CASH FLOWS
TOWN OF MINDEN WATER COMPANY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)
(PAGE 2 OF 2)

	<u>2007</u>	<u>2006</u>
Reconciliation of Operating Income (Loss) to		
Net Cash Provided (Used) by Operating Activities:		
Operating income (loss)	\$ 166,786	\$ 80,755
Adjustments to reconcile operating income		
(loss) to net cash provided (used) by		
operating activities:		
Depreciation	155,967	153,762
Changes in assets and liabilities:		
(Increase) decrease in:		
Accounts receivable	(12,759)	(4,276)
Due from other funds	(4,387)	(7,759)
Other assets	2,804	(2,617)
Increase (decrease) in:		
Accounts payable	(44,237)	46,075
Accrued liabilities	305	(1,148)
Compensated absences	2,583	7,054
Deferred revenue	(21,757)	107,511
Due to other funds	20	(5)
Total Adjustments	<u>78,539</u>	<u>298,597</u>
Net Cash Provided (Used) by		
Operating Activities	<u>\$ 245,325</u>	<u>\$ 379,352</u>

DOUGLAS COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET ASSETS (DEFICIT)
JUNE 30, 2007

	ZEPHYR WATER UTILITY FUND	WATER UTILITY FUND	RIDGEVIEW WATER SYSTEM FUND	GENOA WATER SYSTEM FUND
Assets:				
Current assets:				
Cash and investments	\$ 235,023	\$ 903,107	\$ 21,388	\$ 705,967
Restricted cash	-	-	-	-
Accounts receivable	7,178	6,567	-	31,058
Due from other funds	913	4,035	87	4,488
Due from other governments	-	-	-	-
Other assets	1,236	1,281	-	637
Total Current Assets	<u>244,350</u>	<u>914,990</u>	<u>21,475</u>	<u>742,150</u>
Property and equipment:				
Land	73,840	8,500	-	-
Buildings and improvements	1,075,316	32,830	-	-
Equipment and vehicles	40,979	13,584	-	24,256
Water and sewer systems	7,667,978	689,077	-	2,789,184
Water rights	-	-	-	535,110
Construction in progress	30,475	193,640	-	-
	8,888,588	937,631	-	3,348,550
Less: Accumulated depreciation	<u>(2,118,740)</u>	<u>(117,016)</u>	<u>-</u>	<u>(814,857)</u>
Net Property and Equipment	<u>6,769,848</u>	<u>820,615</u>	<u>-</u>	<u>2,533,693</u>
Bond issue costs	<u>9,951</u>	<u>3,923</u>	<u>-</u>	<u>246</u>
Total Noncurrent Assets	<u>6,779,799</u>	<u>824,538</u>	<u>-</u>	<u>2,533,939</u>
Total Assets	<u>7,024,149</u>	<u>1,739,528</u>	<u>21,475</u>	<u>3,276,089</u>
Liabilities:				
Current liabilities:				
Accounts payable	9,836	1,729	-	27,571
Interest payable	3,645	1,499	781	122
Accrued liabilities	3,554	1,480	-	2,926
Compensated absences	6,799	2,200	-	4,054
Deferred revenue	4,100	100	-	9,515
Due to other funds	25	-	-	13
Current portion of notes payable	-	-	-	-
Current portion of bonds payable	110,000	4,493	8,900	1,891
Total Current Liabilities	<u>137,959</u>	<u>11,501</u>	<u>9,681</u>	<u>46,092</u>
Long-term liabilities:				
Notes payable	-	-	-	-
Bonds payable	803,535	444,813	54,570	22,322
Total Long-Term Liabilities	<u>803,535</u>	<u>444,813</u>	<u>54,570</u>	<u>22,322</u>
Total Liabilities	<u>941,494</u>	<u>456,314</u>	<u>64,251</u>	<u>68,414</u>
Net Assets (Deficit)				
Invested in capital assets, net of related debt	5,856,313	375,802	-	2,509,480
Restricted for AB 198 grant	-	-	-	-
Restricted	226,342	907,412	18,026	698,195
Unrestricted	-	-	(60,802)	-
Total Net Assets (Deficit)	<u>\$ 6,082,655</u>	<u>\$ 1,283,214</u>	<u>\$ (42,776)</u>	<u>\$ 3,207,675</u>

SKYLAND WATER SYSTEM FUND	CAVE ROCK WATER SYSTEM FUND	FOOTHILL WATER UTILITY SYSTEM	TOWN OF GARDNERVILLE HEALTH AND SANITATION FUND	TOWN OF MINDEN TRASH FUND	TOTALS
\$ 242,714	\$ 534,291	507,653	\$ 268,903	\$ 687,895	\$ 4,106,941
-	-	12,045	-	-	12,045
2,994	4,923	2,347	59,243	35,040	149,350
986	45,719	2,056	1,128	2,833	62,245
-	41,444	150,577	-	-	192,021
789	859	243	7,368	9,285	21,698
247,483	627,236	674,921	336,642	735,053	4,544,300
170,761	318,590	-	202,376	-	774,067
987,043	1,086,809	-	358,669	-	3,540,667
36,573	64,212	-	909,179	831,427	1,920,210
2,209,328	4,184,773	3,055,134	38,728	-	20,634,202
-	117,419	187,882	-	-	840,411
-	98,774	983,289	-	750	1,306,928
3,403,705	5,870,577	4,226,305	1,508,952	832,177	29,016,485
(774,386)	(1,300,289)	(69,449)	(575,746)	(590,002)	(6,360,485)
2,629,319	4,570,288	4,156,856	933,206	242,175	22,656,000
5,969	37,490	24,236	2,639	-	84,454
2,635,288	4,607,778	4,181,092	935,845	242,175	22,740,454
2,882,771	5,235,014	4,856,013	1,272,487	977,228	27,284,754
10,225	65,558	77,277	41,934	14,585	248,715
6,568	16,972	8,181	1,083	-	38,851
2,813	3,049	669	12,108	8,165	34,764
6,059	5,694	821	22,024	16,558	64,209
4,461	7,256	290	5,802	2,011	33,535
129	15,817	1,472	199	-	17,655
-	-	-	16,950	-	16,950
61,965	73,850	3,237	-	-	264,336
92,220	188,196	91,947	100,100	41,319	719,015
-	-	497,771	76,450	-	574,221
445,015	1,631,672	320,457	-	-	3,722,384
445,015	1,631,672	818,228	76,450	-	4,296,605
537,235	1,819,868	910,175	176,550	41,319	5,015,620
2,128,308	2,902,256	3,359,627	842,445	242,175	18,216,406
-	-	12,045	-	-	12,045
217,228	512,890	-	253,492	693,734	3,527,319
-	-	574,166	-	-	513,364
\$ 2,345,536	\$ 3,415,146	\$3,945,838	\$ 1,095,937	\$ 935,909	\$ 22,269,134

DOUGLAS COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS (DEFICIT)
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2007

	ZEPHYR WATER UTILITY FUND	WATER UTILITY FUND	RIDGEVIEW WATER SYSTEM FUND	GENOA WATER SYSTEM FUND
Operating Revenues:				
Charges for services	\$ 281,367	\$ 69,726	\$ 12,000	\$ 223,554
Operating Expenses:				
Salaries and wages	68,566	30,324	-	58,853
Employee benefits	25,368	11,438	-	22,139
Services and supplies	116,593	31,090	-	162,366
Depreciation	213,253	29,376	-	80,052
Total Operating Expenses	423,780	102,228	-	323,410
Operating Income (Loss)	(142,413)	(32,502)	12,000	(99,856)
Nonoperating Revenues (Expenses):				
Miscellaneous	-	283	-	175
Interest earnings	14,267	29,101	1,050	34,363
Gain on sale of property	-	-	-	-
Interest expense	(45,729)	(18,235)	(3,548)	(1,254)
Amortization	-	(291)	-	(146)
Total Nonoperating Revenues (Expenses)	(31,462)	10,858	(2,498)	33,138
Income (Loss) Before Capital Contributions/Transfers	(173,875)	(21,644)	9,502	(66,718)
Capital Contributions In (Out):				
Contributions from others	-	-	-	-
State Water Grant	-	-	-	-
Connection Fees	10,065	-	-	34,942
	10,065	-	-	34,942
Transfers In (Out)				
Transfers in	-	565,000	-	-
Transfers out	-	-	-	-
Total Transfers In (Out)	-	565,000	-	-
Change in Net Assets	(163,810)	543,356	9,502	(31,776)
Net Assets (Deficit), July 1	6,246,465	739,858	(52,278)	3,239,451
Net Assets (Deficit), June 30	\$ 6,082,655	\$ 1,283,214	\$ (42,776)	\$ 3,207,675

SKYLAND WATER SYSTEM FUND	CAVE ROCK WATER UTILITY FUND	FOOTHILL WATER UTILITY FUND	TOWN OF GARDNERVILLE HEALTH AND SANITATION FUND	TOWN OF MINDEN TRASH FUND	TOTALS
<u>\$ 261,580</u>	<u>\$ 381,809</u>	<u>\$ 179,321</u>	<u>\$ 920,390</u>	<u>\$ 622,360</u>	<u>\$ 2,952,107</u>
58,220	62,473	13,191	267,516	178,631	737,774
21,957	23,358	4,716	107,838	70,300	287,114
72,904	169,951	57,430	440,837	228,483	1,279,654
<u>88,905</u>	<u>148,419</u>	<u>69,449</u>	<u>85,750</u>	<u>76,758</u>	<u>791,962</u>
<u>241,986</u>	<u>404,201</u>	<u>144,786</u>	<u>901,941</u>	<u>554,172</u>	<u>3,096,504</u>
<u>19,594</u>	<u>(22,392)</u>	<u>34,535</u>	<u>18,449</u>	<u>68,188</u>	<u>(144,397)</u>
-	21,157	-	175	-	21,790
12,635	28,294	29,727	18,644	32,250	200,331
-	-	-	-	-	-
(28,852)	(88,001)	(26,011)	(4,896)	-	(216,526)
<u>(3,918)</u>	<u>(6,611)</u>	<u>(1,410)</u>	<u>(547)</u>	<u>-</u>	<u>(12,923)</u>
<u>(20,135)</u>	<u>(45,161)</u>	<u>2,306</u>	<u>13,376</u>	<u>32,250</u>	<u>(7,328)</u>
<u>(541)</u>	<u>(67,553)</u>	<u>36,841</u>	<u>31,825</u>	<u>100,438</u>	<u>(151,725)</u>
-	-	2,163,773	-	-	2,163,773
-	48,927	554,017	-	-	602,944
<u>-</u>	<u>16,962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,969</u>
<u>-</u>	<u>65,889</u>	<u>2,717,790</u>	<u>-</u>	<u>-</u>	<u>2,828,686</u>
-	-	-	-	-	565,000
<u>-</u>	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>(100,000)</u>	<u>(150,000)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(50,000)</u>	<u>(100,000)</u>	<u>415,000</u>
(541)	(1,664)	2,754,631	(18,175)	438	3,091,961
<u>2,346,077</u>	<u>3,416,810</u>	<u>1,191,207</u>	<u>1,114,112</u>	<u>935,471</u>	<u>19,177,173</u>
<u>\$ 2,345,536</u>	<u>\$ 3,415,146</u>	<u>\$ 3,945,838</u>	<u>\$ 1,095,937</u>	<u>\$ 935,909</u>	<u>\$ 22,269,134</u>

DOUGLAS COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 1 OF 2)

	ZEPHYR WATER UTILITY FUND	WATER UTILITY FUND	RIDGEVIEW WATER SYSTEM FUND	GENOA WATER SYSTEM FUND
Cash Flows from Operating Activities:				
Cash received from customers	\$ 286,893	\$ 159,721	\$ 14,001	\$ 219,099
Cash payments to employees for services	(92,097)	(41,224)	-	(79,984)
Cash payments to suppliers for goods and services	(346,269)	(65,587)	-	(147,994)
Net Cash Provided (Used) by Operating Activities	(151,473)	52,910	14,001	(8,879)
Cash Flows from Noncapital Financing Activities:				
Miscellaneous	-	-	-	175
Operating transfers in	-	565,000	-	-
Operating transfers out	-	-	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	-	565,000	-	175
Cash Flows from Capital and Related Financing Activities:				
Acquisition of property and equipment	(44,042)	(194,434)	-	(2,966)
State Water Grant	-	-	-	-
China Springs Well Project	-	-	-	-
Principal paid on notes	-	-	-	-
Interest paid on notes	-	-	-	-
Principal paid on bonds	(79,397)	-	(8,385)	(1,769)
Interest paid on bonds	(45,729)	(18,235)	(3,548)	(1,254)
Contributed capital received	10,065	-	-	34,942
Net Cash Provided (Used) by Capital and Related Financing Activities	(159,103)	(212,669)	(11,933)	28,953
Cash Flows from Investing Activities:				
Interest received	14,267	18,235	883	34,363
Net Cash Provided (Used) by Investing Activities	14,267	18,235	883	34,363
Net Increase (Decrease) in Cash	(296,309)	423,476	2,951	54,612
Cash, July 1	531,332	479,631	18,437	651,355
Cash, June 30	\$ 235,023	\$ 903,107	\$ 21,388	\$ 705,967

SKYLAND WATER SYSTEM FUND	CAVE ROCK WATER SYSTEM FUND	FOOTHILL WATER UTILITY FUND	TOWN OF GARDNERVILLE HEALTH AND SANITATION FUND	TOWN OF MINDEN TRASH FUND	TOTALS
\$ 260,060 (78,839) (74,553)	\$ 303,001 (84,621) (104,120)	\$ 455,642 (17,667) (155,043)	\$ 921,004 (371,204) (443,311)	\$ 616,384 (248,320) (229,763)	\$ 3,235,805 (1,013,956) (1,566,640)
106,668	114,260	282,932	106,489	138,301	655,209
-	21,157	-	175	-	21,507
-	-	-	-	-	565,000
-	-	-	(50,000)	(100,000)	(150,000)
-	21,157	-	(49,825)	(100,000)	436,507
(16,500)	(90,501)	(2,794,711)	(143,466)	(749)	(3,287,369)
-	-	554,017	-	-	554,017
-	-	-	-	-	-
-	-	-	(16,150)	-	(16,150)
-	-	-	(4,896)	-	(4,896)
(74,036)	(80,067)	-	-	-	(243,654)
(28,852)	(88,001)	(26,011)	-	-	(211,630)
-	65,889	2,163,773	-	-	2,274,669
(119,388)	(192,680)	(102,932)	(164,512)	(749)	(935,013)
12,635	28,294	29,727	18,644	32,250	189,298
12,635	28,294	29,727	18,644	32,250	189,298
(85)	(28,969)	209,727	(89,204)	69,802	346,001
242,799	563,260	309,971	358,107	618,093	3,772,985
\$ 242,714	\$ 534,291	\$ 519,698	\$ 268,903	\$ 687,895	\$ 4,118,986

DOUGLAS COUNTY, NEVADA
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 2 OF 2)

	ZEPHYR WATER UTILITY FUND	WATER UTILITY FUND	RIDGEVIEW WATER SYSTEM FUND	GENOA WATER SYSTEM FUND
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating income (loss)	<u>\$ (142,413)</u>	<u>\$ (32,502)</u>	<u>\$ 12,000</u>	<u>\$ (99,856)</u>
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	213,253	29,376	-	80,052
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	(4,399)	(284)	-	(7,084)
Due from other funds	4,604	(2,122)	(17)	152
Due from other governments	4,957	92,512	2,018	-
Other assets	(147)	(15)	-	(76)
Increase (decrease) in:				
Accounts payable	(224,954)	(4,634)	-	14,448
Accrued liabilities	861	268	-	534
Compensated absences	976	270	-	474
Deferred revenue	364	(111)	-	2,477
Due to other funds	<u>(4,575)</u>	<u>(29,848)</u>	<u>-</u>	<u>-</u>
Total Adjustments	<u>(9,060)</u>	<u>85,412</u>	<u>2,001</u>	<u>90,977</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (151,473)</u>	<u>\$ 52,910</u>	<u>\$ 14,001</u>	<u>\$ (8,879)</u>
Noncash Capital and Related Financing Activities:				
Amortization of bond discount or premium	<u>\$ -</u>	<u>\$ (291)</u>	<u>\$ -</u>	<u>\$ (146)</u>
Total Noncash Capital and Related Financing Activities	<u>\$ -</u>	<u>\$ (291)</u>	<u>\$ -</u>	<u>\$ (146)</u>

SKYLAND WATER SYSTEM FUND	CAVE ROCK WATER SYSTEM FUND	FOOTHILL WATER UTILITY FUND	TOWN OF GARDNERVILLE HEALTH AND SANITATION FUND	TOWN OF MINDEN TRASH FUND	TOTALS
<u>\$ 19,594</u>	<u>\$ (22,392)</u>	<u>\$ 34,535</u>	<u>\$ 18,449</u>	<u>\$ 68,188</u>	<u>\$ (144,397)</u>
88,905	148,419	69,449	85,750	76,758	791,962
(1,222)	132	(1,540)	(1,589)	(6,721)	(22,707)
-	(41,392)	5,063	297	(461)	(33,876)
-	(20,060)	273,544	-	-	352,971
(204)	2,893.00	(30)	1,300	1,166	4,887
(121)	48,970	(97,229)	(3,201)	(2,446)	(269,167)
504	515	115	1,323	1,176	5,296
834	695	125	2,827	(565)	5,636
(298)	(1,671)	(746)	1,906	1,206	3,127
<u>(1,324)</u>	<u>(1,849)</u>	<u>(354)</u>	<u>(573)</u>	<u>-</u>	<u>(38,523)</u>
<u>87,074</u>	<u>136,652</u>	<u>248,397</u>	<u>88,040</u>	<u>70,113</u>	<u>799,606</u>
<u>\$ 106,668</u>	<u>\$ 114,260</u>	<u>\$ 282,932</u>	<u>\$ 106,489</u>	<u>\$ 138,301</u>	<u>\$ 655,209</u>
<u>\$ (3,918)</u>	<u>\$ (6,611)</u>	<u>\$ -</u>	<u>\$ (547)</u>	<u>\$ -</u>	<u>\$ (11,513)</u>
<u>\$ (3,918)</u>	<u>\$ (6,611)</u>	<u>\$ -</u>	<u>\$ (547)</u>	<u>\$ -</u>	<u>\$ (11,513)</u>

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NONMAJOR ENTERPRISE FUNDS:

- **ZEPHYR WATER UTILITY FUND**
- **WATER UTILITY FUND**
- **RIDGEVIEW WATER SYSTEM FUND**
- **GENOA WATER SYSTEM FUND**
- **SKYLAND WATER SYSTEM FUND**
- **CAVE ROCK WATER SYSTEM FUND**
- **FOOTHILL WATER UTILITY FUND**
- **TOWN OF GARDNERVILLE HEALTH AND SANITATION FUND**
- **TOWN OF MINDEN TRASH FUND**

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
ZEPHYR WATER UTILITY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Water fees	<u>\$ 227,000</u>	<u>\$ 281,367</u>	<u>\$ 54,367</u>	<u>\$ 227,242</u>
Operating Expenses:				
Salaries and wages	69,971	68,566	1,405	57,658
Employee benefits	25,953	25,368	585	23,225
Services and supplies	138,006	116,593	21,413	131,779
Depreciation	<u>225,000</u>	<u>213,253</u>	<u>11,747</u>	<u>209,392</u>
Total Operating Expenses	<u>458,930</u>	<u>423,780</u>	<u>35,150</u>	<u>422,054</u>
Operating Income (Loss)	<u>(231,930)</u>	<u>(142,413)</u>	<u>89,517</u>	<u>(194,812)</u>
Nonoperating Revenues:				
Miscellaneous	-	-	-	1,152
Interest earnings	<u>10,000</u>	<u>14,267</u>	<u>4,267</u>	<u>24,936</u>
	<u>10,000</u>	<u>14,267</u>	<u>4,267</u>	<u>26,088</u>
Nonoperating Expenses:				
Interest expense	<u>45,729</u>	<u>45,729</u>	<u>-</u>	<u>49,567</u>
Income (Loss) Before Capital Contributions/Transfers	<u>(267,659)</u>	<u>(173,875)</u>	<u>85,835</u>	<u>(197,675)</u>
Capital Contributions In (Out):				
Connection fees	<u>-</u>	<u>10,065</u>	<u>10,065</u>	<u>153,573</u>
Change in Net Assets	<u>\$ (267,659)</u>	<u>(163,810)</u>	<u>\$ 95,900</u>	<u>(64,718)</u>
Total Net Assets, July 1		<u>6,246,465</u>		<u>6,311,183</u>
Total Net Assets, June 30		<u>\$ 6,082,655</u>		<u>\$ 6,246,465</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
WATER UTILITY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Water fees	\$ 64,000	\$ 69,726	\$ 5,726	\$ 66,489
Operating Expenses:				
Salaries and wages	30,164	30,324	(160)	26,174
Employee benefits	11,499	11,438	61	10,507
Services and supplies	33,933	31,090	2,843	63,276
Depreciation	31,000	29,376	1,624	4,572
Total Operating Expenses	<u>106,596</u>	<u>102,228</u>	<u>4,368</u>	<u>104,529</u>
Operating Income (Loss)	<u>(42,596)</u>	<u>(32,502)</u>	<u>10,094</u>	<u>(38,040)</u>
Nonoperating Revenues:				
Miscellaneous	-	283	283	-
Interest earnings	<u>500</u>	<u>29,101</u>	<u>28,601</u>	<u>11,122</u>
Total Nonoperating Revenues	<u>500</u>	<u>29,384</u>	<u>28,884</u>	<u>11,122</u>
Nonoperating Expenses:				
Interest expense	18,235	18,235	-	9,145
Amortization	<u>291</u>	<u>291</u>	<u>-</u>	<u>146</u>
Total Nonoperating Expenses	<u>18,526</u>	<u>18,526</u>	<u>-</u>	<u>9,291</u>
Income (Loss) Before Capital Contributions/Transfers	<u>(60,622)</u>	<u>(21,644)</u>	<u>38,978</u>	<u>(36,209)</u>
Capital Contributions In (Out):				
China Springs Well Project	-	-	-	138,743
Connection Fees	<u>16,900</u>	<u>-</u>	<u>(16,900)</u>	<u>-</u>
Total Capital Contributions	<u>16,900</u>	<u>-</u>	<u>(16,900)</u>	<u>138,743</u>
Transfers In (Out)				
County Construction Fund	<u>565,000</u>	<u>565,000</u>	<u>-</u>	<u>100,000</u>
Change in Net Assets	<u>\$ 521,278</u>	<u>543,356</u>	<u>\$ 22,078</u>	<u>202,534</u>
Total Net Assets, July 1		<u>739,858</u>		<u>537,324</u>
Total Net Assets, June 30		<u>\$ 1,283,214</u>		<u>\$ 739,858</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
RIDGEVIEW WATER SYSTEM FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Water fees	<u>\$ 12,000</u>	<u>\$ 12,000</u>	<u>\$ -</u>	<u>\$ 12,109</u>
Operating Income	<u>12,000</u>	<u>12,000</u>	<u>-</u>	<u>12,109</u>
Nonoperating Revenues:				
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,706</u>
Interest earnings	<u>300</u>	<u>1,050</u>	<u>750</u>	<u>730</u>
Total Nonoperating Revenues	<u>300</u>	<u>1,050</u>	<u>750</u>	<u>2,436</u>
Nonoperating Expenses:				
Interest expense	<u>3,548</u>	<u>3,548</u>	<u>-</u>	<u>4,036</u>
Amortization	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,232</u>
Total Nonoperating Expenses	<u>3,548</u>	<u>3,548</u>	<u>-</u>	<u>5,268</u>
Change in Net Assets	<u>\$ 8,752</u>	<u>9,502</u>	<u>\$ 750</u>	<u>9,277</u>
Total Net Assets (Deficit), July 1		<u>(52,278)</u>		<u>(61,555)</u>
Total Net Assets (Deficit), June 30		<u>\$ (42,776)</u>		<u>\$ (52,278)</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
GENOA WATER SYSTEM FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Water fees	<u>\$ 160,500</u>	<u>\$ 223,554</u>	<u>\$ 63,054</u>	<u>\$ 184,500</u>
Operating Expenses:				
Salaries and wages	58,535	58,853	(318)	50,223
Employee benefits	22,241	22,139	102	20,368
Services and supplies	250,120	162,366	87,754	112,424
Depreciation	<u>80,000</u>	<u>80,052</u>	<u>(52)</u>	<u>82,062</u>
Total Operating Expenses	<u>410,896</u>	<u>323,410</u>	<u>87,486</u>	<u>265,077</u>
Operating Income (Loss)	<u>(250,396)</u>	<u>(99,856)</u>	<u>150,540</u>	<u>(80,577)</u>
Nonoperating Revenues:				
Miscellaneous	-	175	175	15,626
Interest earnings	<u>6,000</u>	<u>34,363</u>	<u>28,363</u>	<u>18,936</u>
Total Nonoperating Revenues	<u>6,000</u>	<u>34,538</u>	<u>28,538</u>	<u>34,562</u>
Nonoperating Expenses:				
Interest expense	1,254	1,254	-	1,355
Amortization	<u>-</u>	<u>146</u>	<u>(146)</u>	<u>146</u>
Total Nonoperating Expenses	<u>1,254</u>	<u>1,400</u>	<u>(146)</u>	<u>1,501</u>
Income (Loss) Before Capital Contributions/Transfers	<u>(245,650)</u>	<u>(66,718)</u>	<u>178,932</u>	<u>(47,516)</u>
Capital Contributions In (Out):				
Connection Fees	<u>8,275</u>	<u>34,942</u>	<u>26,667</u>	<u>43,386</u>
Transfers In/Out:				
Motor Pool Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,000</u>
Change in Net Assets	<u>\$ (237,375)</u>	<u>(31,776)</u>	<u>\$ 205,599</u>	<u>145,870</u>
Total Net Assets, July 1		<u>3,239,451</u>		<u>3,093,581</u>
Total Net Assets, June 30		<u>\$ 3,207,675</u>		<u>\$ 3,239,451</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
SKYLAND WATER SYSTEM FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Water fees	\$ 260,500	\$ 261,580	\$ 1,080	\$ 258,762
Operating Expenses:				
Salaries and wages	57,505	58,220	(715)	50,990
Employee benefits	22,086	21,957	129	20,511
Services and supplies	85,558	72,904	12,654	66,378
Depreciation	110,000	88,905	21,095	84,313
Total Operating Expenses	275,149	241,986	33,163	222,192
Operating Income (Loss)	(14,649)	19,594	34,243	36,570
Nonoperating Revenues:				
Interest earnings	9,000	12,635	3,635	8,791
Total Nonoperating Revenues	9,000	12,635	3,635	8,791
Nonoperating Expenses:				
Interest expense	28,852	28,852	-	33,023
Amortization	5,583	3,918	1,665	3,918
Total Nonoperating Expenses	34,435	32,770	1,665	36,941
Change in Net Assets	\$ (40,084)	(541)	\$ 36,213	8,420
Total Net Assets, July 1		2,346,077		2,337,657
Total Net Assets, June 30		\$ 2,345,536		\$ 2,346,077

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
CAVE ROCK WATER SYSTEM FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Water fees	\$ 370,700	\$ 381,809	\$ 11,109	\$ 336,184
Operating Expenses:				
Salaries and wages	61,941	62,473	(532)	55,208
Employee benefits	23,668	23,358	310	21,844
Services and supplies	190,571	169,951	20,620	185,308
Depreciation	190,000	148,419	41,581	135,920
Total Operating Expenses	466,180	404,201	61,979	398,280
Operating Income (Loss)	(95,480)	(22,392)	73,088	(62,096)
Nonoperating Revenues:				
Lease revenue	12,000	18,100	6,100	17,500
Miscellaneous	-	3,057	3,057	28,962
Interest earnings	22,000	28,294	6,294	21,476
Total Nonoperating Revenues	34,000	49,451	15,451	67,938
Nonoperating Expenses:				
Interest expense	88,001	88,001	-	92,452
Amortization	7,865	6,611	1,254	6,611
Total Nonoperating Expenses	95,866	94,612	1,254	99,063
Income (Loss) Before Capital Contributions/Transfers	(157,346)	(67,553)	89,793	(93,221)
Capital Contributions In (Out):				
Connection fees	16,962	16,962	-	12,850
State Water Grant	476,089	48,927	(427,162)	5,567
Total Capital Contributions	493,051	65,889	(427,162)	18,417
Change in Net Assets	\$ 335,705	(1,664)	\$ (337,369)	(74,804)
Total Net Assets, July 1		3,416,810		3,491,614
Total Net Assets, June 30		\$ 3,415,146		\$ 3,416,810

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
FOOTHILL WATER UTILITY FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Water fees	\$ 170,820	\$ 179,321	\$ 8,501	\$ 149,966
Operating Expenses:				
Salaries and wages	13,131	13,191	(60)	11,779
Employee benefits	4,848	4,716	132	4,198
Services and supplies	82,143	57,430	24,713	55,419
Depreciation	100,000	69,449	30,551	-
Total Operating Expenses	200,122	144,786	55,336	71,396
Operating Income (Loss)	(29,302)	34,535	63,837	78,570
Nonoperating Revenues:				
Interest earnings	-	29,727	29,727	13,656
Total Nonoperating Revenues	-	29,727	29,727	13,656
Nonoperating Expenses:				
Interest expense	-	26,011	(26,011)	9,289
Amortization	-	1,410	(1,410)	1,283
Total Nonoperating Expenses	-	27,421	(27,421)	10,572
Income (Loss) Before Capital Contributions/Transfers	(29,302)	36,841	120,985	81,654
Capital Contributions In (Out):				
Connection fees	-	-	-	283,500
Contributions from others	-	2,163,773	2,163,773	-
State Water Grant	915,373	554,017	(361,356)	674,973
Total Capital Contributions	915,373	2,717,790	1,802,417	958,473
Transfers In (Out):				
Douglas County Water District Fund	-	-	-	100,000
Change in Net Assets	\$ 886,071	2,754,631	\$ 1,923,402	1,140,127
Total Net Assets, July 1		1,191,207		51,080
Total Net Assets, June 30		\$ 3,945,838		\$ 1,191,207

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
TOWN OF GARDNERVILLE HEALTH AND SANITATION FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Trash collections and landfill fees	\$ 829,786	\$ 920,390	\$ 90,604	\$ 858,541
Operating Expenses:				
Salaries and wages	268,201	267,516	685	249,684
Employee benefits	116,758	107,838	8,920	99,237
Services and supplies	419,592	440,837	(21,245)	425,206
Depreciation	110,000	85,750	24,250	76,901
Total Operating Expenses	914,551	901,941	12,610	851,028
Operating Income (Loss)	(84,765)	18,449	103,214	7,513
Nonoperating Revenues:				
Miscellaneous	-	175	175	1,600
Interest earnings	10,000	18,644	8,644	16,858
	10,000	18,819	8,819	18,458
Nonoperating Expenses				
Amortization	547	547	-	547
Interest expense	4,896	4,896	-	5,616
	5,443	5,443	-	6,163
Income (Loss) Before Capital				
Contributions/Transfers	(80,208)	31,825	112,033	19,808
Transfers In (Out):				
Town of Gardnerville				
Operating Fund	(50,000)	(50,000)	-	(50,000)
Change in Net Assets	\$ (130,208)	(18,175)	\$ 112,033	(30,192)
Total Net Assets, July 1		1,114,112		1,144,304
Total Net Assets, June 30		\$ 1,095,937		\$ 1,114,112

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
TOWN OF MINDEN TRASH FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Trash collections	<u>\$ 590,000</u>	<u>\$ 622,360</u>	<u>\$ 32,360</u>	<u>\$ 536,048</u>
Operating Expenses:				
Salaries and wages	179,219	178,631	588	161,578
Employee benefits	70,304	70,300	4	63,959
Services and supplies	275,945	228,483	47,462	208,384
Depreciation	<u>90,000</u>	<u>76,758</u>	<u>13,242</u>	<u>66,421</u>
Total Operating Expenses	<u>615,468</u>	<u>554,172</u>	<u>61,296</u>	<u>500,342</u>
Operating Income (Loss)	<u>(25,468)</u>	<u>68,188</u>	<u>93,656</u>	<u>35,706</u>
Nonoperating Revenues:				
Interest earnings	<u>40,000</u>	<u>32,250</u>	<u>(7,750)</u>	<u>27,569</u>
Income (Loss) Before Capital				
Contributions/Transfers	<u>14,532</u>	<u>100,438</u>	<u>85,906</u>	<u>63,275</u>
Transfers In (Out):				
Town of Minden				
Operating Fund	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>	<u>(100,000)</u>
Change in Net Assets	<u>\$ (85,468)</u>	<u>438</u>	<u>\$ 85,906</u>	<u>(36,725)</u>
Total Net Assets, July 1		<u>935,471</u>		<u>972,196</u>
Total Net Assets, June 30		<u>\$ 935,909</u>		<u>\$ 935,471</u>

DOUGLAS COUNTY, NEVADA
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	SELF INSURANCE FUND	LIMITED LIABILITY HEALTH INSURANCE FUND	MOTOR POOL FUND
Assets:			
Current assets:			
Cash and investments	\$ 2,188,786	\$ 257,611	\$ 1,049,627
Taxes receivable, delinquent	1,796	-	-
Accounts receivable	9,800	1,889	204
Due from other funds	28,910	980	29,092
Due from other governments	-	-	258
Other assets	579,389	-	-
Inventory	-	-	73,960
Total Current Assets	2,808,681	260,480	1,153,141
Property and equipment:			
Buildings	-	-	21,209
Equipment and vehicles	-	-	1,694,343
	-	-	1,715,552
Less: Accumulated depreciation	-	-	(889,700)
Net Property and Equipment	-	-	825,852
Noncurrent assets:			
Loans receivable	1,000,000	500,000	-
Total Assets	3,808,681	760,480	1,978,993
Liabilities:			
Current liabilities:			
Accounts payable	664,694	46,162	33,636
Accrued liabilities	2,542	-	19,856
Compensated absences	4,672	-	35,493
Deferred revenue	1,436	727	-
Due to other funds	-	-	1,774
Total Liabilities	673,344	46,889	90,759
Net Assets:			
Invested in capital assets	-	-	796,411
Unrestricted	3,135,337	713,591	1,091,823
Total Net Assets	\$ 3,135,337	\$ 713,591	\$ 1,888,234

<u>TOTAL</u>	<u>2006</u>
\$ 3,496,024	\$ 3,882,638
1,796	1,835
11,893	550
58,982	64,524
258	178
579,389	2,039
73,960	54,387
<u>4,222,302</u>	<u>4,006,151</u>
21,209	21,209
<u>1,694,343</u>	<u>1,687,180</u>
1,715,552	1,708,389
<u>(889,700)</u>	<u>(904,240)</u>
<u>825,852</u>	<u>804,149</u>
<u>1,500,000</u>	<u>1,500,000</u>
<u>6,548,154</u>	<u>6,310,300</u>
744,492	785,856
22,398	20,154
40,165	31,369
2,163	1,430
<u>1,774</u>	<u>918</u>
<u>810,992</u>	<u>839,727</u>
796,411	796,411
<u>4,940,751</u>	<u>4,674,160</u>
<u>\$ 5,737,162</u>	<u>\$ 5,470,571</u>

DOUGLAS COUNTY, NEVADA
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	SELF INSURANCE FUND	LIMITED LIABILITY HEALTH INSURANCE FUND	MOTOR POOL FUND
Operating Revenues:			
Charges for services	\$ 2,428,249	\$ 416,698	\$ 1,360,074
Operating Expenses:			
Salaries and wages	40,569	-	431,664
Employee benefits	14,417	-	164,344
Services and supplies	2,856,126	410,502	641,600
Depreciation	-	-	117,221
Total Operating Expenses	2,911,112	410,502	1,354,829
Operating Income (Loss)	(482,863)	6,196	5,245
Nonoperating Revenues:			
Taxes	229,448	-	-
Intergovernmental	45	-	-
Interest earnings	153,691	33,488	49,180
Gain on sale of property	-	-	6,698
Miscellaneous	32,133	-	-
Total Nonoperating Revenues	415,317	33,488	55,878
Nonoperating Expenses:			
Loss on sale of property	-	-	16,670
Income (Loss) Before Capital Contributions/Transfers	(67,546)	39,684	44,453
Transfers In (Out)			
Transfers out	(28,143)	-	-
Transfers in	250,000	-	28,143
Change in Net Assets	154,311	39,684	72,596
Net Assets, July 1	2,981,026	673,907	1,815,638
Net Assets, June 30	\$ 3,135,337	\$ 713,591	\$ 1,888,234

<u>TOTAL</u>	<u>2006</u>
<u>\$ 4,205,021</u>	<u>\$ 3,919,796</u>
472,233	447,379
178,761	172,247
3,908,228	3,369,115
117,221	122,441
<u>4,676,443</u>	<u>4,111,182</u>
<u>(471,422)</u>	<u>(191,386)</u>
229,448	215,636
45	99
236,359	183,674
6,698	6,030
32,133	105,538
<u>504,683</u>	<u>510,977</u>
<u>16,670</u>	<u>-</u>
<u>16,591</u>	<u>319,591</u>
(28,143)	(285,515)
278,143	27,348
<u>266,591</u>	<u>61,424</u>
<u>5,470,571</u>	<u>5,409,147</u>
<u>\$ 5,737,162</u>	<u>\$ 5,470,571</u>

DOUGLAS COUNTY, NEVADA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 1 OF 2)
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	SELF INSURANCE FUND	LIMITED LIABILITY HEALTH INSURANCE FUND	MOTOR POOL FUND
Increase (Decrease) in Cash and Cash Equivalents			
Cash Flows from Operating Activities:			
Cash received from customers	\$ 2,419,299	\$ 414,647	\$ 1,365,291
Cash payments to employees for services	(51,976)	-	(587,978)
Cash payments to suppliers for goods and services	(3,473,582)	(410,752)	(661,325)
Net Cash Provided (Used) by Operating Activities	(1,106,259)	3,895	115,988
Cash Flows from Noncapital Financing Activities:			
Taxes	229,448	-	-
Intergovernmental	45	-	-
Miscellaneous	32,132	-	-
Operating transfers in	250,000	-	28,143
Operating transfers out	(28,143)	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	483,482	-	28,143
Cash Flows from Investing Activities:			
Interest received	153,691	33,488	49,180
Cash Flows from Capital and Related Financing Activities:			
Acquisition of property and equipment	-	-	(155,594)
Proceeds from sale of property	-	-	6,698
Net Cash Provided (Used) by Capital and Related Financing Activities	-	-	(148,896)
Net Increase in Cash	(469,086)	37,383	44,415
Cash, July 1	2,657,872	220,228	1,005,212
Cash, June 30	\$ 2,188,786	\$ 257,611	\$ 1,049,627

TOTALS	
2007	2006
\$ 4,199,237	\$ 3,975,190
(639,954)	(619,032)
(4,545,659)	(2,721,144)
(986,376)	635,014
229,448	215,637
45	99
32,132	105,538
278,143	27,348
(28,143)	(285,515)
511,625	63,107
236,359	184,107
(155,594)	(130,177)
6,698	6,030
(148,896)	(124,147)
(387,288)	758,081
3,883,312	3,124,557
\$ 3,496,024	\$ 3,882,638

DOUGLAS COUNTY, NEVADA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 2 OF 2)
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	SELF INSURANCE FUND	LIMITED LIABILITY HEALTH INSURANCE FUND	MOTOR POOL FUND
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating income (loss)	\$ (482,863)	\$ 6,196	\$ 5,245
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation	-	-	117,221
Changes in assets and liabilities:			
(Increase) decrease in:			
Taxes receivable	(9,379)	-	-
Accounts receivable	-	(1,889)	(36)
Due from other funds	423	(889)	5,333
Due from other governments	-	-	(80)
Inventory	-	-	(19,573)
Other assets	(577,350)	-	-
Increase (decrease) in:			
Accounts payable	(40,106)	(250)	(1,008)
Accrued liabilities	687	-	1,557
Compensated absences	2,323	-	6,473
Deferred revenue	6	727	-
Due to other funds	-	-	856
Total Adjustments	(623,396)	(2,301)	110,743
Net Cash Provided (Used) by Operating Activities	<u>\$ (1,106,259)</u>	<u>\$ 3,895</u>	<u>\$ 115,988</u>

<u>TOTAL</u>	<u>2006</u>
<u>\$ (471,422)</u>	<u>\$ (191,386)</u>
117,221	122,441
(9,379)	(557)
(1,925)	100
4,867	55,752
(80)	(149)
(19,573)	(8,439)
(577,350)	538,332
(41,364)	123,402
2,244	2,347
8,796	(1,753)
733	248
<u>856</u>	<u>(5,324)</u>
<u>(514,954)</u>	<u>826,400</u>
<u><u>\$ (986,376)</u></u>	<u><u>\$ 635,014</u></u>

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INTERNAL SERVICE FUNDS:

- **SELF INSURANCE FUND**
- **LIMITED LIABILITY HEALTH INSURANCE FUND**
- **MOTOR POOL FUND**

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
SELF INSURANCE FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Interfund contributions	\$ 2,255,390	\$ 2,428,249	\$ 172,859	\$ 2,300,367
Operating Expenses:				
Salaries and wages	38,274	40,569	(2,295)	53,035
Employee benefits	47,341	14,417	32,924	19,249
Services and supplies	2,908,221	2,856,126	52,095	2,398,289
Total Operating Expenses	2,993,836	2,911,112	82,724	2,470,573
Operating Income (Loss)	(738,446)	(482,863)	255,583	(170,206)
Nonoperating Revenues:				
Taxes:				
Ad valorem	231,468	229,448	(2,020)	215,636
Intergovernmental:				
Federal payments in lieu of taxes	-	45	45	99
Miscellaneous	-	32,133	32,133	105,538
Interest earnings	90,000	153,691	63,691	117,070
Total Nonoperating Revenues	321,468	415,317	93,849	438,343
Income (Loss) Before Transfers	(416,978)	(67,546)	349,432	268,137
Transfers In (Out)				
Transfers in-General Fund	250,000	250,000	-	-
Transfers out-Motor Pool Fund	(28,143)	(28,143)	-	(285,515)
Total Transfers In (Out)	221,857	221,857	-	(285,515)
Change in Net Assets	\$ (195,121)	154,311	\$ 349,432	(17,378)
Total Net Assets, July 1		2,981,026		2,998,404
Total Net Assets, June 30		\$ 3,135,337		\$ 2,981,026

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
LIMITED LIABILITY HEALTH INSURANCE FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
Interfund contributions	\$ 375,000	\$ 416,698	\$ 41,698	\$ 398,461
Operating Expenses:				
Services and supplies	421,733	410,502	11,231	406,906
Operating Income (Loss)	(46,733)	6,196	30,467	(8,445)
Nonoperating Revenues:				
Interest earnings	15,000	33,488	18,488	32,250
Total Nonoperating Revenues	15,000	33,488	18,488	32,250
Change in Net Assets	<u>\$ (31,733)</u>	39,684	<u>\$ 48,955</u>	23,805
Total Net Assets, July 1		<u>673,907</u>		<u>650,102</u>
Total Net Assets, June 30		<u>\$ 713,591</u>		<u>\$ 673,907</u>

DOUGLAS COUNTY, NEVADA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS - BUDGET AND ACTUAL
MOTOR POOL FUND
FOR THE YEAR ENDED JUNE 30, 2007
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2006)

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	<u>2006</u>
Operating Revenues:				
Charges for services:				
User fees	<u>\$ 1,300,591</u>	<u>\$ 1,360,074</u>	<u>\$ 59,483</u>	<u>\$ 1,220,968</u>
Operating Expenses:				
Salaries and wages	425,193	431,664	(6,471)	394,344
Employee benefits	164,701	164,344	357	152,998
Services and supplies	677,688	641,600	36,088	563,920
Depreciation	<u>175,000</u>	<u>117,221</u>	<u>57,779</u>	<u>122,441</u>
Total Operating Expenses	<u>1,442,582</u>	<u>1,354,829</u>	<u>87,753</u>	<u>1,233,703</u>
Operating Income (Loss)	<u>(141,991)</u>	<u>5,245</u>	<u>147,236</u>	<u>(12,735)</u>
Nonoperating Revenues:				
Gain on sale of property	6,698	6,698	-	6,030
Interest earnings	<u>45,000</u>	<u>49,180</u>	<u>4,180</u>	<u>34,354</u>
Total Nonoperating Revenues	<u>51,698</u>	<u>55,878</u>	<u>4,180</u>	<u>40,384</u>
Nonoperating Expenses:				
Loss on sale of property	<u>16,700</u>	<u>16,670</u>	<u>30</u>	<u>-</u>
Income (Loss) Before Capital Contributions/Transfers	<u>(106,993)</u>	<u>44,453</u>	<u>151,386</u>	<u>27,649</u>
Transfers In (Out)				
Transfers in-Self Insurance Fund	<u>28,143</u>	<u>28,143</u>	<u>-</u>	<u>27,348</u>
Change in Net Assets	<u>\$ (78,850)</u>	<u>72,596</u>	<u>\$ 151,386</u>	<u>54,997</u>
Total Net Assets, July 1		<u>1,815,638</u>		<u>1,760,641</u>
Total Net Assets, June 30		<u>\$ 1,888,234</u>		<u>\$ 1,815,638</u>

DOUGLAS COUNTY, NEVADA
COMBINING STATEMENT OF NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2007
(WITH COMPARATIVE TOTALS FOR JUNE 30, 2006)

	AGENCY FUNDS			
	GENERAL IMPROVEMENT DISTRICTS	OTHER AGENCIES AND DISTRICTS	OTHER TRUSTS	CASH TRUST
Assets:				
Cash and investments	\$ 329,073	\$ 1,409,145	\$ 725,116	\$ 304,895
Taxes receivable, delinquent	2,642	46,855	-	-
Due from other funds	1,208	-	-	-
Total Assets	<u>332,923</u>	<u>1,456,000</u>	<u>725,116</u>	<u>304,895</u>
Liabilities:				
Funds held in trust for others	<u>332,923</u>	<u>1,456,000</u>	<u>725,116</u>	<u>304,895</u>
Total Liabilities	<u>332,923</u>	<u>1,456,000</u>	<u>725,116</u>	<u>304,895</u>
Net Assets				
Net assets held in trust for pool participants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Net Assets	<u>\$ 332,923</u>	<u>\$ 1,456,000</u>	<u>\$ 725,116</u>	<u>\$ 304,895</u>

AGENCY FUNDS				
CLERK'S TRUSTS	JUSTICE OF THE PEACE TRUSTS	INVESTMENT TRUST FUND	2007	2006
\$ 262,203	\$ 439,792	\$ 2,892,941	\$ 6,363,165	\$ 8,069,516
-	-	-	49,497	49,497
-	-	-	1,208	1,208
262,203	439,792	2,892,941	6,413,870	8,120,221
262,203	439,792	-	3,520,929	3,984,269
262,203	439,792	-	3,520,929	3,984,269
-	-	2,892,941	2,892,941	4,135,952
\$ 262,203	\$ 439,792	\$ 2,892,941	\$ 6,413,870	\$ 8,120,221

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FIDUCIARY FUNDS

DOUGLAS COUNTY, NEVADA
COMBINING STATEMENT OF CHANGES IN FUNDS
HELD IN TRUST FOR OTHERS
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 1 OF 2)

	BALANCE JULY 1, 2006	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2007
General Improvement District Funds:				
Cave Rock General Improvement District	\$ 128	\$ 56,920	\$ 57,034	\$ 14
Douglas County Sewer Improvement District No. 1	1,805	3,040,316	3,040,938	1,183
Gardnerville Ranchos General Improvement District	3,096	873,432	870,832	5,696
Genoa Lakes Assessment District	288,375	281,055	251,729	317,701
Indian Hills General Improvement District	264	776,029	773,967	2,326
Kingsbury General Improvement District	1,168	494,004	492,667	2,505
Lakeridge General Improvement District	-	17,861	17,807	54
Logan Creek General Improvement District	-	68,570	68,416	154
Oliver Park General Improvement District	22	24,275	24,069	228
Sierra Estates General Improvement District	-	27,738	27,336	402
Skyland General Improvement District	18	44,278	44,249	47
Topaz Ranch Estates General Improvement District	1,229	137,515	136,367	2,377
Zephyr Cove General Improvement District	-	12,179	12,118	61
Zephyr Heights General Improvement District	-	58,841	58,708	133
Zephyr Knolls General Improvement District	-	27,138	27,096	42
	<u>296,105</u>	<u>5,940,151</u>	<u>5,903,333</u>	<u>332,923</u>
Other Agency and District Funds:				
Carson Water Subconservancy District	1,694	466,746	463,852	4,588
Douglas County Mosquito Abatement District	311,786	-	-	311,786
Douglas County School District:				
Operating Fund	118,845	17,888,386	17,808,385	198,846
Debt Service Fund	7,426	4,560,618	4,564,092	3,952
East Fork Swimming Pool District:				
Operating Fund	3,829	1,249,926	1,242,873	10,882
Debt Service Fund	981	-	981	-
Elk Point Sanitation District	-	1,774	1,774	-
Fish and Game	2,071	-	239	1,832
Range Improvement District	-	391	391	-
Legal Services	8,431	36,581	35,571	9,441
Minden-Gardnerville Sanitation District:				
Operating Fund	1,426	376,073	374,556	2,943
Sierra Forest Fire Department	151,835	737,662	737,710	151,787
State of Nevada	1,088,396	7,759,557	8,107,200	740,753
Tahoe-Douglas Sanitation District	404	112,853	112,825	432
Tahoe-Douglas Fire Protection District	10,044	3,781,103	3,772,389	18,758
Western Nevada Regional Youth	4,082	-	4,082	-
	<u>1,711,250</u>	<u>36,971,670</u>	<u>37,226,920</u>	<u>1,456,000</u>

DOUGLAS COUNTY, NEVADA
COMBINING STATEMENT OF CHANGES IN FUNDS
HELD IN TRUST FOR OTHERS
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2007
(PAGE 2 OF 2)

	BALANCE JULY 1, 2006	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2007
Other Trust Funds:				
Commissary Fund	\$ 10,571	\$ 53,564 *	\$ -	\$ 64,135
Refund of Taxes	18,150	213,176	210,737	20,589
China Springs Gift Fund	12,227	-	716 *	11,511
Employee Benefit Trust	487,818	19,738,134	19,680,477	545,475
Inmate Commissary Fund	35,749	42,532	54,263	24,018
Juvenile Wilderness Program	1,632	565 *	-	2,197
Library Gift Fund	31,691	26,988 *	17,170	41,509
Unclaimed Monies	19,310	10,685 *	14,313	15,682
	<u>617,148</u>	<u>20,085,644</u>	<u>19,977,676</u>	<u>725,116</u>
Cash Trust Fund	<u>368,169</u>	<u>780,852 *</u>	<u>844,126</u>	<u>304,895</u>
Clerk's Trust Funds	<u>618,404</u>	<u>- *</u>	<u>356,201</u>	<u>262,203</u>
Justice of the Peace Trust Funds	<u>370,815</u>	<u>68,977 *</u>	<u>-</u>	<u>439,792</u>
	<u><u>\$ 3,981,891</u></u>	<u><u>\$ 63,847,294</u></u>	<u><u>\$ 64,308,256</u></u>	<u><u>\$ 3,520,929</u></u>

* The net change in the account balance is shown since information on total revenues and expenditures is not readily available.



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters Based on an Audit of Financial Statements Performed
In Accordance with *Government Auditing Standards*

To the Honorable Board of Commissioners
Douglas County, Nevada

We have audited the basic financial statements of Douglas County, Nevada as of and for the year ended June 30, 2007, and have issued our report thereon dated December 11, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting:

In planning and performing our audit, we considered Douglas County, Nevada's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing our opinion on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we considered to be a significant deficiency.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We did not identify any significant deficiencies in internal control over financial reporting.

A material weakness is a significant deficiency, or a combination of significant deficiencies, that results in more than remote likelihood that a material misstatement on the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose as described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. We did not identify any significant deficiencies we considered to be material weaknesses.

Compliance and Other Matters:

As part of obtaining reasonable assurance about whether Douglas County, Nevada's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests did not disclose any instances of noncompliance that is required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Yerington, Nevada
December 11, 2007

Kafoury, Armstrong & Co.



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Report on Compliance with Requirements Applicable to Each
Major Program and on Internal Control over Compliance in
Accordance with OMB Circular A-133

To the Honorable Board of Commissioners
Douglas County, Nevada

Compliance:

We have audited the compliance of Douglas County, Nevada with the types of compliance requirements described in the *U. S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2007. Douglas County, Nevada's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to the major federal programs is the responsibility of Douglas County, Nevada's management. Our responsibility is to express an opinion on Douglas County, Nevada's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the major federal programs occurred. An audit includes examining, on a test basis, evidence about Douglas County, Nevada's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our opinion does not provide a legal determination on Douglas County, Nevada's compliance with those requirements.

In our opinion, Douglas County, Nevada complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30, 2007. However the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying Schedule of Findings and Questioned Costs as Item 07-1.

Internal Control over Compliance:

The management of Douglas County, Nevada is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Douglas County, Nevada's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or a combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Yerington, Nevada
December 11, 2007

Kafoury, Armstrong & Co.

DOUGLAS COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2007

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	CURRENT YEAR EXPENDITURES
<u>U.S. Department of Agriculture:</u>			
Forest Service:			
Direct Programs:			
Cooperative Forestry Assistance Act/Economic Recovery Act			
Lake Tahoe Erosion Control Grant, Lincoln Park	10.664	03-DG-11051900-008	\$ 44,654
Lake Tahoe Erosion Control Grant, Lake Village	10.664	07-DG-11051900-010	44,563
Passed through State of Nevada Division of Forestry			
Lake Tahoe Erosion Control Grant, Hidden Woods	10.664	06-DG-11051900-027	54,736
Passed through State of Nevada Department of Conservation and Natural Resources, Division of Forestry:			
Volunteer Fire Assistance Program-Genoa VFD	10.664	USDA/VFA/06/19	2,600
Volunteer Fire Assistance Program-Jacks Valley VFD	10.664	USDA/VFA/06/17	3,640
Volunteer Fire Assistance Program-Topaz Ranch Estates VFD	10.664	USDA/VFA/06/18	3,640
Passed through the Nevada State Controller			
Schools and Roads-Grants to Schools -2007	10.665	N/A	4,380
Schools and Roads-Grants to Roads-2007	10.665	N/A	4,380
Food and Nutrition Service:			
Passed through State of Nevada Department of Education:			
Child Nutrition Cluster:			
School Breakfast Program:			
School Breakfast Program-China Spring Youth Camp	10.553	33	30,169
National School Lunch Program:			
National School Lunch Program-CSYC	10.555	33	46,379
After School Care Snack-China Spring Youth Camp	10.555	33	8,024
Special Milk Program for Children	10.556	109	1,021
Total Child Nutrition Cluster			<u>85,593</u>
Passed through State of Nevada Department of Administration:			
Food Distribution Program-National School Lunch Program (Commodities) 20	10.550	E066	5,584
Food Distribution Program, NSIP (Commodities) 2007	93.053	A037	6,393
Senior Farmers' Market Nutrition Program	10.576		3,810
Food Distribution Program, Emergency Food Assistance Program (Commoditi	10.569		<u>785</u>
Total U.S. Department of Agriculture			<u>264,758</u>
<u>U.S. Department of Education:</u>			
Office of Elementary and Secondary Education:			
Passed through State Department of Human Resources-Rehabilitation Division:			
Safe and Drug -Free Schools and Communities State Grants 2007 Youth Intervention Program	84.186	07047PX	<u>18,000</u>
<u>U.S. Department of Health and Human Services:</u>			
Office of Community Services:			
Passed through State Office of Community Services:			
Community Services Block Grant 2007-Discretionary Grant	93.569	N/A	103,505
Administration for Children and Families:			
Passed through State Department of Human Resources - Welfare Division:			
Child Support Enforcement - Incentive	93.563	Acct. No. 3238	27,487
Child Support Enforcement - Cost Reimbursement	93.563	Acct. No. 3238	276,277

DOUGLAS COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2007

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	CURRENT YEAR EXPENDITURES
Administration on Aging:			
Passed through State Department of Human Resources			
Division for Aging Services:			
Aging Cluster:			
Special Programs for the Aging - Title III, Part C-			
Nutrition Services:			
Title III, Part C-Nutrition Services Congregate -2007	93.045	04-000-07-13-07	\$ 33,075
Title III, Part C - Nutrition Services Congregate-2006	93.045	04-000-07-06	10,023
Title III, Part C-Nutrition Services Homebound -2007	93.045	04-000-04-24-07	48,831
Title III, Part C-Nutrition Services Homebound -2006	93.045	04-000-04-06	16,277
Special Programs for the Aging - Title III, Part B-			
Grants for Supportive Services and Senior Centers			
Title III, Part B - Grants for Supportive Services and Senior Centers (2007)	93.044	04-000-02-BC-07	29,272
Nutrition Services Incentive Program			
Douglas County Senior Nutrition Program (2007 Cash Portion)	93.053	04-000-57-NX-07N	14,364
Douglas County Senior Nutrition Program (2006 Cash Portion)	93.053	0400-57-06A	15,512
Douglas County Senior Nutrition Program (2007 Cash Portion)	93.053	04-000-81-05A	2,354
Total Aging Cluster			<u>167,354</u>
Centers for Medicare and Medicaid Services, Dept. of Health and Human Services			
Passed through State Department of Human Services, Health Division			
Pilot Program for National and State Background Checks-Direct Patient Access for Long-Term Care	93.785	11-P-93035/9	12,084
Administration for Substance Abuse & Mental Health Services			
Passed through State Department of Human Resources			
Bureau of Alcohol and Drug Abuse			
Substance Abuse Prevention and Treatment-China Spring	93.959	07093TX	<u>199,236</u>
Total U.S. Department of Health and Human Services			<u>788,298</u>
<u>U.S. Department of Homeland Security:</u>			
Office of Domestic Preparedness			
Homeland Security Operations and Safety			
State Domestic Preparedness Equipment Support Program	97.004	9704203	21,748
Direct Programs			
Assistance to Firefighters Grant	97.044	EMW-2005-FG-05582	125,801
Emergency Food and Shelter National Board Program	97.024		18,424
Passed through State of Nevada Department of Public Safety,			
Division of Emergency Management			
Disaster Assistance-Small Projects	97.036	FEMA 1629-DR-NV	114,031
Emergency Management Performance Grant 2007	97.042	9704207	23,238
Emergency Management Performance Grant 2006	97.042	9704206	<u>8,930</u>
Total U.S. Department of Homeland Security			<u>312,173</u>

DOUGLAS COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2007

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	CURRENT YEAR EXPENDITURES
<u>U.S. Department of Housing and Urban Development:</u>			
Direct Programs			
Community Planning and Development-Supportive Housing Program			
Homeward Bound Transitional Housing Program	14.235	NV01B302003	103,178
Passed through State of Nevada Commission on Economic Development			
Grants/States Programs:			
Pet Partners for Seniors-D.A.W.G.	14.228	CDBG/04/001	727
Ridgeview Sewer Extension-Public Portion	14.228	CDBG/05/003	60,139
Ridgeview Sewer Extension-Household Connections	14.228	CDBG/05/HS/001	6,270
Topaz Ranch Estates Rescue Ambulance	14.228	CDBG/06/PF/001	60,000
Ridgeview Sewer Extension-Phase 4	14.228	CDBG/06/PF/002	136,782
Total Economic Development Programs			<u>263,918</u>
Passed through State of Nevada Business and Industry, Housing Division			
Lower Income Housing Assistance Program-			
Western Nevada Home Consortium	14.856	n/a	<u>8,529</u>
Total U.S. Department of Housing and Urban Development			<u>375,626</u>
<u>U.S. Department of the Interior:</u>			
Bureau of Land Management			
Direct Programs:			
Distribution of Receipts to State and Local Governments			
Taylor Grazing Act-Grazing Fees	15.227		391
Rural Fire Assistance Grant			
Equipment Grant	15.228	FAA060202	17,400
National Fire Plan-Compost/Combustible Program	15.228	FAA040005	<u>100,000</u>
Total U.S. Department of the Interior			<u>117,791</u>
<u>U.S. Department of Justice:</u>			
Direct Programs:			
Office of Justice Programs:			
Bureau of Justice Assistance			
Equipment and Training Grant	16.607	2006DDBX0027	19,745
Passed through State Department of Motor Vehicles and Public Safety			
Byrne Formula Grant Program:			
Justice Assistance Grant	16.738	06-JAG-02	67,698
Bi-County Alternate Sentencing	16.738	06-JAG-03	60,402
Office of Juvenile Justice and Delinquency Prevention:			
Passed through State Department of Human Resources-			
Youth Services Division:			
Juvenile Justice and Delinquency Prevention-			
Allocation to States:			
Juvenile Probation High Risk Youth Prevention Program-2007	16.540	2004-JF-FX-0052	<u>27,000</u>
Total U.S. Department of Justice			<u>174,845</u>

DOUGLAS COUNTY, NEVADA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2007

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	CURRENT YEAR EXPENDITURES
<u>U.S. Department of Transportation:</u>			
Direct Programs:			
Federal Aviation Administration:			
Airport Improvement Program-17	20.106	AIP-32-0013-17	82,351
Airport Improvement Program-16	20.106	AIP3-32-0013-16	88,739
Airport Improvement Program-15	20.106	AIP3-32-0013-15	685,529
Airport Improvement Program-14	20.106	AIP3-32-0013-14	1,273
Federal Transit Administration:			
Passed through State Department of Transportation			
Formula Grants for Other Than Urbanized Areas			
FTA Section 5311 DART-2007	20.509	NV18X025	30,750
FTA Section 5311 DART-2006	20.509	NV18X024	36,124
FTA Section 5311 Bus Plus-2007	20.509	PR-461-06-802	32,500
Job Access Reverse Commute DART-2007	20.516	581-05-802	108,609
Job Access Reverse Commute Bus Plus-2007	20.516	PR-580-05-802	40,000
Passed through Carson Area Metropolitan Planning Organization			
Formula Grants for Urbanized Areas			
FTA Section 5307 DART-2007	20.507	PR799-05-802	96,500
National Highway Traffic and Safety Administration			
Passed through State Department of Motor Vehicles and Public Safety			
State and Community Highway Safety:			
Joining Forces Grant	20.600	26-JF-1.2	3,354
Joining Forces Grant	20.600	27-JF-1.03	4,179
Traffic Safety Equipment Grant	20.600	27-AL-7	16,209
Car Seat Grant	20.600	25-CP-6	7,000
Car Seat Grant	20.600	27-CP-6	1,601
Total U.S. Department of Transportation			1,234,718
Total Expenditure of Federal Awards			\$ 3,286,208

DOUGLAS COUNTY
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2007

NOTE 1 – Reporting Entity:

The accompanying Schedule of Expenditures of Federal Awards presents the expenditure activity of all federal award programs of Douglas County for the year ended June 30, 2007. Douglas County's reporting entity is defined in Note 1 to its basic financial statements. All expenditures of federal awards received directly from federal agencies as well as federal awards passed through other government agencies are included in the Schedule of Expenditures of Federal Awards.

NOTE 2 – Basis of Accounting:

The Schedule of Expenditures of Federal Awards is prepared on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 3 – Noncash Expenditures:

The amounts shown as expenditures of CFDA # 93.053 – Senior commodities represent the fair value of commodity food received and disbursed by Douglas County.

DOUGLAS COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007

A. SUMMARY OF AUDIT RESULTS:

- Kafoury, Armstrong & Co. issued an unqualified opinion on the financial statements of Douglas County, Nevada for the year ended June 30, 2007.
- No significant deficiencies or material weaknesses were disclosed during the audit of the financial statements.
- The audit disclosed no instances of noncompliance, which were material to the financial statements of Douglas County.
- One significant deficiency and no material weaknesses in the internal control over major programs were disclosed.
- Kafoury, Armstrong & Co. issued an unqualified opinion on compliance for major programs of Douglas County.
- Douglas County had two major programs for the year ended June 30, 2007, as follows:

U.S. Department of Transportation:

Airport Improvement Program, CFDA 20.106

U.S. Department of Housing and Urban Development:

Economic Development Programs, CFDA 14.228

- The dollar threshold used to distinguish between Type A and Type B programs for the year ended June 30, 2007, was \$300,000.
- Douglas County qualified as a low risk auditee for the year ended June 30, 2006 under the criteria set forth in section .530 of OMB Circular A-133.

B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS REPORTED IN ACCORDANCE WITH GAGAS:

- None

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAM AUDIT:

- See pages 178-179

DOUGLAS COUNTY, NEVADA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007
(Continued)

Findings and Questioned Costs for Federal Awards:

U.S. Department of Transportation

Finding 07-1:

Airport Improvement Program, CFDA 20.106

Grant Award Number: AIP 32-00-13-15

Conditions & Criteria: As noted in OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, the Davis-Bacon Act requires all laborers and mechanics employed by contractors or subcontractors to work on construction contracts in excess of \$2,000 financed by Federal assistance funds must be paid wages not less than those established for the locality of the project (prevailing wage rates) by the Department of Labor. The County is also required to include certain documentation in their construction contracts regarding the Davis-Bacon Act requirements that the contractor or subcontractor must comply with. This includes a requirement for the contractor or subcontractor to submit to the County weekly, for each week in which any contract work is performed, a copy of the payroll and a statement of compliance (certified payrolls).

During our testing for this area, we noted a construction contract did not include the necessary Davis-Bacon Act requirement. Further review revealed the contractor did not submit weekly certified payrolls to Douglas County.

Context: The condition noted above appears to be an isolated instance.

Effect: Noncompliance with Federal requirements.

DOUGLAS COUNTY, NEVADA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2007
(Continued)

Cause: Policies were not in place by the County to ensure all construction contracts required contractors to comply with the conditions set forth in the Davis-Bacon Act.

Recommendation: We recommend County personnel review all construction contracts financed by Federal assistance funds to ensure the necessary Davis-Bacon Act requirements are included.

Management's Response: The finding occurred when the contractor was hired to do a three day repair on a prior year grant project. The original contractor was hired without an official set of contract documents. The repair cost was below the competitive bid requirement and the County utilized a purchase order. The usual contract language was not on the purchase order paperwork. Procedures are in place over controls on grant funded projects which also includes County staff working to conform contract documentation among the County departments. We have established the compliance requirements with the contractor and determined all workers have been paid the correct wages for their classification.

**DOUGLAS COUNTY
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED JUNE 30, 2007**

There were no findings reported for the year ended June 30, 2006.



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

DOUGLAS COUNTY

JUNE 30, 2007

AUDITOR'S COMMENTS

STATUTE COMPLIANCE

The required disclosure on compliance with Nevada Revised Statutes and the Nevada Administrative Code is contained in the notes to the financial statements.

CURRENT YEAR RECOMMENDATIONS

Our recommendation of the current year is included in the Schedule of Findings and Questioned Costs.

PROGRESS ON PRIOR YEAR STATUTE COMPLIANCE

The County conformed to all significant statutory constraints on its financial administration during the year ended June 30, 2006.

PRIOR YEAR RECOMMENDATIONS

There were no specific recommendations made in the audit report for the year ended June 30, 2006.



KAFOURY, ARMSTRONG & CO.
A PROFESSIONAL CORPORATION
CERTIFIED PUBLIC ACCOUNTANTS

Independent Accountant's Report on Nevada Revised Statute 354.6241

To the Honorable Board of Commissioners of
Douglas County, Nevada

We have reviewed the assertion provided by management in accordance with Nevada Revised Statute 354.624 (5) (a):

- The identified funds are being used expressly for the purpose for which they were created.
- The funds are administered in accordance with accounting principles generally accepted in the United States of America.
- The reserved fund balances/net assets in the funds were reasonable and necessary to carry out the purposes of the funds at June 30, 2007 (based on the interpretation of reasonable and necessary provided by the Legislative Counsel Bureau).
- The sources of revenues, including transfers, available for the funds are as noted in the financial statements.
- The funds conform to significant statutory and regulatory constraints on its financial administration during the year ended June 30, 2007 (except as previously noted under statute compliance).
- The balance of the funds are as noted in the financial statements.

This assertion is the responsibility of the management of Douglas County, Nevada.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. A review is substantially less in scope than an examination, the objective of which is the expression of an opinion on the assertion. Accordingly, we do not express such an opinion.

Based on our review, nothing came to our attention that caused us to believe that the assertion provided by management referred to above is not fairly stated in all material respects.

Kafoury, Armstrong & Co.

Yerington, Nevada
December 11, 2007